

# Program Description

FEBRUARY 15, 2023



## my529<sup>®</sup>

my529.org | 800.418.2551

Utah's official 529 educational savings program

# ABOUT THIS PROGRAM DESCRIPTION

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my529 is a 529 plan legally known as a “qualified tuition program.” The Program Description contains information you should know before participating in the my529 plan. It includes information about certain risks, limitations, restrictions and fees in connection with opening and owning a my529 account. Before you invest in my529, carefully read the Program Description and any supplements to it.

## ***Purpose, Scope and Limitations of 529 Savings Plans***

**Section 529 qualified tuition programs are intended to be used to save only for qualified education expenses of a beneficiary. Opening a 529 account for any other purpose is inappropriate. A 529 account should not be used to evade federal or state taxes or tax penalties.**

## ***Investments Are Not Insured or Guaranteed***

**Investments in my529 are not insured or guaranteed by my529, the State of Utah, the Utah Board of Higher Education, the Utah Higher Education Assistance Authority (UHEAA) Board or any other state or federal agency. Your investment could lose value. However, Federal Deposit Insurance Corporation (FDIC) insurance is provided for the FDIC-insured accounts up to certain limits. Units in my529 are not registered with the United States Securities and Exchange Commission (SEC) or with any state securities regulators.**

## ***Other 529 Plans***

**Non-Utah taxpayers and residents: The state in which you or your beneficiary pay taxes or live may offer a 529 plan that provides state tax or other benefits, such as financial aid, scholarship funds and protection from creditors, not otherwise available to you by investing in my529. You should consider such benefits, if any, before investing in my529.**

## ***my529 Is Not a Legal, Financial or Tax Advisor***

**my529 does not provide legal, financial, investment or tax advice, and the information provided in this document does not contain legal, financial, investment or tax advice and cannot be construed as such or relied upon for those purposes. You should consult your legal, financial or tax advisor to determine the effect of federal and state tax laws on your particular situation.**

## ***Investing Is an Important Decision***

**Investing is an important decision. You should periodically assess and, if appropriate, adjust your investment choices with your time horizon, risk tolerance and investment objectives in mind.**

## ***Information Is Subject to Change***

**The information in this Program Description is accurate as of the date on the cover or as revised by any supplements, but it is subject to change without notice. No one is authorized to provide information different from the information in the most current edition of the Program Description and any supplements to this Program Description.**

## ***Multiple Language Editions of the Program Description***

**The English-language edition of the Program Description supersedes any Program Description translated and printed in another language. my529 reserves the right to discontinue foreign language translations of the Program Description at any time.**

## ***Keep this Document as Reference Material***

**Read this Program Description in its entirety and carefully consider all aspects of investing in my529 before opening a my529 account. Keep this Program Description and all supplements to it for future reference.**

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# GLOSSARY

As you navigate this Program Description, you might run across language and terms that are unique to the financial industry and 529 plans. Consider this list a helpful resource.

<b>Account</b>	<p>my529 offers five types of accounts to save for a beneficiary's qualified education expenses.</p> <ul style="list-style-type: none"> <li>• <b>Individual Account:</b> Owned and managed by a person on behalf of a beneficiary.</li> <li>• <b>Institutional Account:</b> Owned and managed by a trust, corporation or other entity on behalf of a beneficiary.</li> <li>• <b>UGMA/UTMA Account:</b> Owned by the beneficiary but managed by an agent who is legally responsible for the account.</li> <li>• <b>Master Account:</b> Owned and managed by a tax-exempt organization or a state or local government. Operates as a holding account for money used to fund scholarship accounts.</li> <li>• <b>Scholarship Account:</b> <ul style="list-style-type: none"> <li>» Owned and managed by a tax-exempt organization or a state or local government.</li> <li><b>or</b></li> <li>» Owned and managed by my529 on behalf of a beneficiary.</li> </ul> </li> </ul>
<b>Account agent</b>	The person, company, trust or other entity who is legally responsible for the account.
<b>Account agreement</b>	<p>A document used to open a my529 account.</p> <ul style="list-style-type: none"> <li>• Individual Account Agreement (Form 100).</li> <li>• Institutional Account Agreement (Form 102).</li> <li>• UGMA/UTMA Account Agreement (Form 104).</li> <li>• Master Account Agreement (Form 105).</li> <li>• Scholarship Account Agreement (Form 106).</li> </ul>
<b>Account owner</b>	The person, company, trust or other entity who is legally responsible for the account.
<b>Achieving a Better Life Experience (ABLE) account</b>	A tax-advantaged savings account for an eligible individual with disabilities.
<b>Asset allocation</b>	The process of building an investment option by choosing underlying investments and deciding what percentage of each investment will make up the option. The desired mix of underlying investments is the target asset allocation.
<b>Asset-based fee</b>	<p>A fee assessed daily to the total funds in an account. The fee is a percentage of the account value. For example, a fee of 0.100% would be \$1.00 per \$1,000 invested annually.</p> <p>The asset-based fee has two parts:</p> <ul style="list-style-type: none"> <li>• <b>The Administrative Asset Fee</b> is charged to the account balance by my529 to fund operations.</li> <li>• <b>The Underlying Fund Expense</b> is assessed on the underlying investments in your investment option. Vanguard, Dimensional and PIMCO charge Underlying Fund Expenses for fund operations.</li> </ul>
<b>Beneficiary</b>	<p>You are investing money on behalf of a beneficiary, such as your child, grandchild, friend, or even yourself. The funds in the account are intended to pay for that person's qualified education expenses.</p> <p>A beneficiary can be any person with:</p> <ul style="list-style-type: none"> <li>• A physical address in the United States, and</li> <li>• A valid Social Security Number or Taxpayer Identification Number.</li> </ul>
<b>Contribution</b>	Money placed into a my529 account to save for a beneficiary's qualified education expenses. Contributions are usually made by the account owner but can also be made by other persons.
<b>Customized investment option</b>	An investment option where the account owner designs their asset allocation from the underlying funds offered through my529. Two types of Customized investment options are available — Customized Age-Based and Customized Static. <i>See Part 7, Investment information, for details.</i>
<b>Earnings</b>	Market gains, dividends and interest paid on the principal invested in a my529 account.
<b>Eligible educational institution</b>	An accredited university, college, technical college or vocational school in the United States or abroad that is eligible to participate in federal financial aid programs for students under Title IV of the Higher Education Act of 1965. You can use 529 funds at eligible educational institutions. To determine eligibility, contact the individual school's financial aid office or search studentaid.gov.



<b>Federal Deposit Insurance Corporation (FDIC)</b>	The FDIC insures checking, savings and other types of deposit accounts held at banks and certain other financial institutions. The FDIC does not insure securities, mutual funds or other similar investments.
<b>FDIC-insured accounts</b>	An underlying investment offered for Static or Customized accounts or as a part of several my529 investment options. Only the FDIC-insured accounts portion of an investment option is insured by the FDIC.
<b>Interested party</b>	A person who has been granted read-only online access to a specific account. Only an account owner can grant interested party access. The interested party cannot make changes to the account or initiate transactions. The account owner can cancel interested party access at any time.
<b>Investment option</b>	The product in which you are investing your money. my529 offers a variety of investment options that are made up of underlying investments. You will select an investment option for your account. Any contributions you make to your account will be invested according to the asset allocation of your investment option.
<b>Investment option change</b>	A change from one investment option to another. You can make an investment option change twice per calendar year for the same beneficiary, according to Internal Revenue Service rules.
<b>Limited power of attorney (LPOA)</b>	A person or entity with LPOA authority has been designated by the account owner to act as their attorney-in-fact, agent and authorized account representative. The person or entity is granted access to accounts and permission to perform specific transactions on the account owner's behalf. The account owner retains control over their account and can cancel the LPOA authority at any time.
<b>Member of the family</b>	<p>A member of the family can be:</p> <ul style="list-style-type: none"> <li>• The beneficiary's father or mother or ancestor of either.</li> <li>• A child or descendant of a child.</li> <li>• A stepfather or stepmother.</li> <li>• A stepson or stepdaughter.</li> <li>• A brother, sister, stepbrother or stepsister.</li> <li>• A half-brother or half-sister.</li> <li>• A brother or sister of the father or mother.</li> <li>• A brother-in-law, sister-in-law, son-in-law, daughter-in-law, father-in-law or mother-in-law.</li> <li>• A son or daughter of a brother or sister.</li> <li>• A spouse of the beneficiary or a spouse of the individuals mentioned above.</li> <li>• A first cousin.</li> </ul> <p><b>Note:</b> A legally adopted child of an individual is treated as the child of that individual.</p>
<b>Net asset value (NAV)</b>	The NAV is the daily price of a unit of an investment option. It is calculated each business day after the close of market trading (usually 4 p.m. ET). The NAV is determined from the daily value of underlying investments in an investment option and the daily accrual of expenses.
<b>Principal</b>	The amount of money contributed to a my529 account. Principal does not include any account earnings.
<b>Qualified education expenses</b>	<p>Qualified education expenses include the following:</p> <ul style="list-style-type: none"> <li>• Qualified higher education expenses.</li> <li>• K-12 tuition expenses.</li> <li>• Student loan repayments.</li> <li>• Registered apprenticeship expenses.</li> </ul> <p><b>Qualified higher education expenses</b> are paid on behalf of a beneficiary. These expenses are required for the beneficiary's enrollment or attendance at an eligible educational institution. Expenses include:</p> <ul style="list-style-type: none"> <li>• Tuition, fees, books and supplies.</li> <li>• Equipment required for enrollment or attendance.</li> <li>• Computers, peripheral equipment, computer software, internet access and related services when used primarily by the beneficiary while enrolled.</li> <li>• Room and board for students enrolled at least half-time (Costs for room and board cannot exceed the amount set by the institution or the invoice amount charged to a student living in housing owned or operated by the institution).</li> <li>• Expenses for services for a student with special needs to enroll and attend a school.</li> </ul> <p><b>K-12 tuition expenses</b> are for kindergarten-12th grade (K-12) tuition at public, private or religious schools. Withdrawals for K-12 tuition expenses cannot exceed a combined total of \$10,000 per beneficiary per calendar year from all 529 accounts held for the beneficiary.</p> <p><b>Student loan repayments</b> are payments of up to \$10,000 of principal and interest on qualified education loans for the beneficiary, or a sibling of the beneficiary. The \$10,000 limit is an aggregate limit per individual (beneficiary or sibling) from all 529 accounts—not a calendar year limit.</p> <p><b>Registered apprenticeship expenses</b> are expenses for fees, books, supplies and equipment required for a beneficiary to participate in an apprenticeship program. The program must be registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act.</p>
<b>Reallocation</b>	For Target Enrollment Date and Customized Age-Based investment options, reallocation is the process of moving money at predetermined intervals between underlying investments to match the target asset allocation.

<b>Rebalance</b>	The process of bringing an account's underlying investments back to a target asset allocation.
<b>Recontribution</b>	A refund received from an eligible educational institution of any qualified education expenses that is recontributed to a my529 account. It must be contributed to a my529 account within 60 days of the date of the refund. The recontribution must be for the same beneficiary as the original withdrawal. The refund deposited cannot exceed the refunded amount.
<b>Rollover</b>	Moving funds from one 529 qualified tuition plan account to an account in another 529 plan or an ABLE account. A rollover may be made for the same beneficiary or for a member of the beneficiary's family.
<b>Static investment option</b>	An investment option that maintains the same asset allocation over time.
<b>Successor account owner</b>	An individual or trust that will assume all rights and obligations for an account upon the death of the account owner.
<b>Target Enrollment Date investment option</b>	<p>The Target Enrollment Date option considers the target year the account beneficiary will begin withdrawing funds to pay for qualified education expenses. There are 12 portfolios in the Target Enrollment Date option. The portfolios gradually shift to a more conservative investment allocation as the target enrollment year draws closer.</p> <p>The account owner has the flexibility to select any Target Enrollment Date portfolio based on their investment preference (more aggressive or more conservative), regardless of the beneficiary's anticipated year of enrollment.</p> <p>Investment allocations automatically adjust over time on a preset schedule and are rebalanced quarterly.</p>
<b>Third-party contribution</b>	A contribution to a my529 account that is made by someone other than the account owner.
<b>Transfer</b>	Funds that have been deposited in a my529 account from a liquidated Coverdell Education Savings Account, an UGMA/UTMA Account or a U.S. Savings Bond. Transfers also can be made between different my529 accounts in some cases.
<b>Underlying Fund Expense</b>	A fee for underlying investments charged by Vanguard, Dimensional and PIMCO. Often referred to as a fund's operating expense ratio.
<b>Underlying investments</b>	The Vanguard and Dimensional funds, PIMCO Interest Income Fund and FDIC-insured accounts that are used to construct my529's investment options.
<b>Uniform Gifts to Minors Act/Uniform Transfers to Minors Act (UGMA/UTMA) Account</b>	A my529 account opened with liquidated funds from an UGMA or UTMA account gifted or transferred to a minor without a trust. The beneficiary owns the UGMA/UTMA account. An adult manages the account until the beneficiary reaches the age of majority. The age of majority is designated by the state where the original UGMA/UTMA Account was created.
<b>Unit(s)</b>	As an account owner, you do not own the underlying investments. Your contributions purchase units (a fraction of the pooled value) in the investment option you selected for your account. <i>See Net Asset Value.</i>
<b>Withdrawal</b>	Money removed from an account and sent to a recipient such as the account owner, beneficiary or eligible educational institution.

# INTRODUCTION

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## WHO WE ARE

my529, Utah's educational savings plan, has helped people save for future education expenses for more than 25 years. my529 is a qualified tuition program, commonly referred to as a 529 plan, which features tax advantages.

my529 was established by the State of Utah in 1996 to administer a public trust for the benefit of my529 account owners and beneficiaries.

You do not need to be a Utah resident or taxpayer to open a my529 account. Your beneficiary does not need to be a Utah resident or taxpayer.

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## What is a 529 plan?

Congress created 529 plans in 1996 as part of Section 529 of the Internal Revenue Code. 529 plans are qualified tuition programs. States, state agencies and eligible educational institutions can sponsor a 529 plan. 529 plans offer federal tax benefits and, depending on your state, may offer state tax benefits as well.

When you open a 529 account, you invest money for a beneficiary's future qualified education expenses. You contribute after-tax dollars into your account. However, earnings in a my529 account accumulate free from federal and Utah state income taxes. That means all potential earnings are reinvested to help your account grow.

When you're ready, you can withdraw funds tax-free for qualified education expenses like tuition, fees, books, supplies, and certain room and board costs. You can also use funds for K-12 tuition expenses, registered apprenticeships, or repayment of qualified student loans (up to certain limits). *See Part 4, Withdrawals, for a full list of qualified expenses and limits.*

Funds can be used for qualified higher education expenses at any eligible education institution in the United States or abroad that participates in federal

student aid programs. Eligible institutions generally include public or private colleges, universities, technical colleges and vocational schools.

Utah taxpayers may also claim Utah state income tax credits or deductions for contributions made to their my529 accounts.

## General information about my529

my529 is the 529 educational savings plan sponsored by the State of Utah. The Utah Higher Education Assistance Authority (UHEAA) Board oversees my529.

The official name of my529 is the Utah Educational Savings Plan (UESP). Since February 5, 2018, UESP has been doing business as my529.

my529 is a self-sustaining agency. my529 does not receive money from the State of Utah to fund its operations, and my529 does not transfer any revenues to the general fund of the State of Utah.

my529 operates a public trust. Account owner contributions are pooled within the my529 trust for the purpose of investing for education. The my529 trust owns the underlying investments. Account owners receive units in the my529 trust, but do not own the underlying investments.

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## INVESTING WITH MY529

my529 is a direct-sold plan. That means you can open an account directly with my529. You do not need a financial advisor or broker-dealer to open or contribute to a my529 account.

You choose from a variety of my529 investment options when you open an account.

The investment options are considered municipal fund securities, and are not registered with the United States Securities and Exchange Commission (SEC) or with any state securities agency. my529 is not a registered investment company or a registered investment advisor with the SEC or with any state securities agency.

Each my529 investment option is unique, made up of one or a combination of underlying funds from Vanguard

and Dimensional funds, the PIMCO Interest Income Fund, and FDIC-insured accounts held at Sallie Mae Bank and U.S. Bank.

You do not own any of the underlying investments. Instead, your contributions purchase units in the my529 trust according to the investment option that you have selected for your account.

The value of a my529 unit is tied to the pooled value of its underlying investment minus the daily accrual of expenses for that investment option.

The value of a my529 account may vary depending on market conditions and the performance of the investment option you have chosen. An account's value could be more or less than the amount contributed. Your account may lose value. Account owners assume all investment risk.

# SUMMARY

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This section highlights key features of the my529 plan and does not provide a full disclosure of the program's material terms and conditions. Carefully read the entire Program Description and any Supplements before investing in my529.

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## Who can be an account owner or account agent?

Each my529 account is owned by an account owner. However, certain types of accounts are managed by an account agent on behalf of the account owner.

**Note:** Where this Program Description refers to account owners, it also refers to account agents, when appropriate. You can be an account owner if:

- You are at least 18 years old.
- You have a physical address in the United States.
- You have a valid Social Security Number or Taxpayer Identification Number.

An account agent is required to manage a my529 account if the account owner is a:

- Trust.
- Partnership.
- Corporation.

## Who is the account beneficiary?

You are investing money on behalf of a beneficiary, such as your child, grandchild, friend, or even yourself. The funds in the account are intended to pay for that person's qualified education expenses.

A beneficiary can be any person with:

- A physical address in the United States.
- A valid Social Security Number or Taxpayer Identification Number.

## Account control

As an account owner, you have sole control over a my529 account except in the case of UGMA/UTMA accounts.

As an account owner, you may:

- Choose your investment option.
- Withdraw account funds. *See Part 4, Withdrawals.*
- Remain in control of how and when your account funds are used.
- Change the beneficiary. *See Part 6, Managing your account.*

## Opening a my529 account

*See Part 2, Getting started*

Carefully read the entire Program Description before opening an account.

- Individual accounts can be opened at my529.org or by submitting Form 100 by mail or fax.
- Institutional and UGMA/UTMA accounts can be opened by submitting an account agreement form (Form 102 and 104, as appropriate) by mail or fax.

Forms are available at my529.org or by calling 800.418.2551.



**Form 100**  
Individual Account Agreement

*May be completed online.*



**Form 102**  
Institutional Account Agreement



**Form 104**  
UGMA/UTMA Account Agreement

## Choosing an investment option

*See Part 7, Investment information*

my529 offers a variety of investment options.

- Target Enrollment Date portfolios.
- Static options.
- Customized options.

Each my529 investment option is unique, made up of one or a combination of Vanguard and Dimensional funds, the PIMCO Interest Fund, and FDIC-insured accounts held at Sallie Mae Bank and U.S. Bank.

## Making a contribution

*See Part 3, Contributions*

Anyone can contribute to a my529 account. However, only the account owner can control the account and take advantage of any tax benefits. my529 offers several ways you or friends and family can contribute to an account. No minimum contribution is required to open an account. Contribute the amount you want at your own pace.

## Making a withdrawal

*See Part 4, Withdrawals*

You can withdraw funds from your account tax-free to pay for qualified education expenses. The four main types of qualified education expenses are: qualified higher education expenses, K-12 tuition expenses, student loan repayments, and registered apprenticeship expenses.

- **Qualified higher education expenses** at an eligible educational institution include:
  - » Tuition, fees, books, supplies and equipment required for the beneficiary's enrollment or attendance.
  - » Computers, peripheral equipment, computer software, internet access and related services when used by the beneficiary while enrolled.
  - » Room and board for students enrolled at least half-time (Costs for room and board cannot exceed the amount set by the institution, unless the invoice amount charged to a student living in housing owned or operated by the institution is greater).
  - » Expenses for services for a student with special needs to enroll and attend a school.

- **K-12 tuition expenses.** You can withdraw my529 funds for K-12 tuition expenses at public, private or religious schools. Withdrawals for K-12 tuition expenses cannot exceed a combined total of \$10,000 per beneficiary per calendar year from all 529 accounts held for the beneficiary.
- **Student loan repayments.** Payments of up to \$10,000 of principal and interest on qualified education loans for the beneficiary, or a sibling of the beneficiary. The \$10,000 limit is an aggregate limit per individual (beneficiary or sibling) from all 529 accounts, not a calendar year limit.
- **Registered apprenticeships.** All fees, books, supplies and equipment required for the beneficiary's participation in an apprenticeship program registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act.

## Nonqualified withdrawals

*See Part 4, Withdrawals*

You can withdraw funds tax-free for qualified education expenses, but withdrawals made for nonqualified purposes will be subject to taxes and penalties.

If you have claimed a Utah state income tax credit for contributions to your my529 account on a current or previously filed tax return, and have made a nonqualified withdrawal, there is a tax consequence. *Learn more about circumstances requiring an addback to state taxes in Part 4, Withdrawals.*

## Rolling over (moving) funds into or out of my529

*See Part 5, Rollovers and transfers*

You can roll over money from another 529 plan to my529 or from my529 to another 529 plan.

You can transfer liquidated Coverdell Education Savings Accounts, UGMA/UTMA funds and redeemed U.S. Savings Bonds to a my529 account.

You can roll over money from my529 to an ABLE account for the same beneficiary or a member of the beneficiary's family. (ABLE rollovers are not allowed after 2025.)

## Timing of transactions

my529 makes all reasonable attempts to complete transactions and requests in a timely manner.

Most requests received in good order during my529's hours of operation can be completed within three business days. However, my529 does not guarantee that an account setup, contribution, investment change, withdrawal or other requested transaction will be completed in three business days.

Account owners cannot request the timing of (1) the investment of a contribution, (2) the completion of a withdrawal or transfer or (3) an investment option change. my529 is not responsible for market fluctuations while a transaction is being processed.

## Pricing of transactions

The daily Net Asset Value (NAV), or price, of a unit is the pooled value of each investment option's underlying investments minus the daily accrual of expenses for that investment option.

The NAV is determined after the close of market trading (normally 4 p.m. ET) on the day a transaction is requested. If the transaction is requested after the market closes, it will receive the next market day's pricing.

## Managing your account

*See Part 6, Managing your account*

You can manage your account at my529.org or by submitting the appropriate form. You can change contact information, investment options, beneficiaries, successor account owners, or grant limited power of attorney access to a financial advisor.

## Tax benefits

*See Part 9, Tax considerations*

### Federal taxes

- Earnings are deferred from federal income tax while in an account.
- Earnings are exempt from federal income tax when used for qualified education expenses.
- Annual contributions up to \$17,000 (\$34,000, if filing jointly) are not subject to federal gift tax.
  - » A gift up to \$85,000 per qualified beneficiary (\$170,000, if filing jointly) can be spread out over five years free of federal gift tax. Taxpayers must declare this gift on IRS Form 709.
- The earnings portion of a nonqualified withdrawal is subject to federal income tax and, in most instances, a 10% federal tax penalty.

### Utah taxes

- Earnings are deferred from Utah state income tax while in an account.
- Earnings are exempt from Utah state income tax when used for qualified education expenses. Contributions are eligible for a Utah state income tax credit or deduction, up to certain limits, if you designate a beneficiary before they are 19.
- If an account owner has claimed a Utah state income tax credit on a current or previously filed tax return, and has made a nonqualified withdrawal, there is a tax consequence. Taxpayers will need to add back previously taken tax credits.

## Changes in law, rules and my529

Federal and state laws may change, which could affect my529 and my529 account(s). The Utah Board of Higher Education and the UHEAA Board may make amendments to my529 rules, regulations and policies at any time. This Program Description will be updated to reflect tax law changes or other material changes. Account owners may want to consult a tax advisor before investing in my529.

## Fees

*See Part 8, Fees*

- Administrative Asset Fees for Target Enrollment Date and Static investment options range from 0.100% (\$1.00 per \$1,000 invested annually) to 0.110% (\$1.10 per \$1,000 invested annually).
- The Administrative Asset Fee for Customized Investment options is 0.140% (\$1.40 per \$1,000 invested annually).
- Fund manager expenses for underlying investments range from 0.000% (\$0.00 per \$1,000 invested annually) to 0.360% (\$3.60 per \$1,000 invested annually).
- (Exception: FDIC-insured accounts do not have an Underlying Fund Expense.)
- my529 does not charge for enrollment, investment option changes, withdrawals or transfers. my529 may charge for wire transfers (\$15), returned checks or rejected electronic contributions (\$20), expedited deliveries and other services.

## Risks of owning my529 accounts

*See Part 10, Risk factors*

Investment, tax and other risks are associated with opening a my529 account. Your investment in my529 is not guaranteed. Except for funds up to certain amounts in the FDIC-insured accounts, your investment in my529 is not covered by insurance provided by the FDIC or any other entity.

Money invested in my529's underlying FDIC-insured accounts is held in trust at Sallie Mae Bank and U.S. Bank. Funds are allocated between the banks according to the following percentages: Sallie Mae Bank (90%) and U.S. Bank (10%). The amount of FDIC insurance provided to an account owner is \$250,000 at each bank.

Depending on market conditions, your investment could lose value.

my529 could change fees or investment options in the future.

A my529 account may affect a beneficiary's ability to qualify for need-based financial aid.

Evaluate all risks before opening an account.

# GETTING STARTED

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In this section, you'll learn more about the types of accounts my529 offers to determine what is right for you and your beneficiary.

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## Signing up

You can sign up for an account at our website. Visit [my529.org](https://my529.org) and follow the directions for opening an Individual Account. If you prefer to sign up by form, submit Form 100 to my529 by mail or fax.

Institutional and UGMA/UTMA Accounts cannot be opened online, and require account owners/agents to submit an account agreement form (Form 102 and 104, as appropriate) by mail or fax.

## About forms

Most of our forms are available for download on our website, or you can call my529 to request a form. Mail or fax forms to my529.

**Spanish language forms.** Forms used to open Individual, Institutional and UGMA/UTMA accounts, as well as some forms used to manage an account, are available in Spanish on our website or by contacting my529. Spanish language forms may not be completed online. Mail or fax forms to my529.

## Documents must be in good order

All information you provide to my529 must be in "good order." That means information must be accurate, proper, legible and complete. my529 will not process any submitted form that does not meet this criteria. my529 may return the form or contact you for correction or completion.

## Verifying identities

my529 is committed to helping with the security of our account owners and beneficiaries, and to preventing fraud.

my529 verifies certain information about the account owner and beneficiary. This includes name, Social Security Number or Taxpayer Identification Number, birthdate and physical address in the United States.

my529 may verify additional information as needed.

my529 may decline to open an account if the account owner or beneficiary cannot be verified. my529 may also suspend or close an account for the same reasons. my529 will return any funds in a closed account. Any tax consequences will be the responsibility of the account owner.

## Using a financial advisor

An account owner may grant a financial advisor or the advisor's firm limited power of attorney authority to obtain information about the account and to perform certain tasks on behalf of the account owner. *See Part 6, Managing your account.*



# Choosing an account type

The three primary account types are Individual, Institutional and UGMA/UTMA.

## Individual Accounts



### Form 100

Individual Account Agreement

*May be completed online.*



### Form 110

Account Owner/Agent Signature Card

*(Required if you sign up online)*

*Must be mailed or faxed to my529.*

The account owner for an Individual Account must have a Social Security or Tax Identification Number and a physical address in the United States that is not a post office box number.

Only the account owner is authorized to make decisions about the account or initiate transactions.

The account owner retains sole control of the account even after the beneficiary becomes an adult.

Only account owners who are Utah taxpayers are eligible for Utah state income tax credits. Utah taxpayers may be eligible for Utah tax benefits if the beneficiary is younger than age 19 when the account is established.

**Designate successor account owners.** You can designate a primary and secondary successor account owner who will assume all rights and obligations to the account if the account owner dies. A successor account owner must meet the same requirements as the account owner.

The successor is not considered a joint account owner and cannot initiate transactions, sign forms or request information from my529 about the account.

Designate successor account owners online, or by submitting Form 100 or Form 515. An entity, such as a trust or corporation, can be a successor account owner.

If the Individual Account owner dies, the successor must contact my529 to initiate the transfer of ownership of the account.

*See Part 6, Managing your account, for information on what happens in the case of incapacity of the account owner.*

**Verifying your signature.** If you signed up for an Individual Account online, you must mail or fax Form 110 with your signature. Download the form or call my529 to request the form. my529 uses the signed form to verify future transactions on your account. If you submit a signed Form 100 to my529, you do not need to submit Form 110.

*Now go to page 17 to start the account opening process.*

# Choosing an account type

## ***Institutional Accounts***



### **Form 102**

#### **Institutional Account Agreement**

A trust, corporation or other entity that opens an Institutional Account is the account owner.

The account owner designates an account agent who serves as the contact person and acts on behalf of the account.

The account agent can be a trustee, corporate officer or other person authorized by the entity. An account can have only one agent.

The entity must provide the agent's legal name, U.S. Social Security or Taxpayer Identification Number, date of birth, physical address in the United States and contact information.

The agent must sign the Institutional Account Agreement as well as any subsequent requests or transactions on the account.

The Institutional Account owner retains sole control of the Institutional Account even after the beneficiary becomes an adult.

Only account owners who are Utah taxpayers are eligible for Utah state income tax benefits. Utah taxpayers may be eligible for Utah tax benefits if the beneficiary is younger than age 19 when the account is established.

### **Required documentation for Institutional Accounts**

The entity that opens an Institutional Account or is named a successor account owner for an Individual Account must provide certain documents.

**Trusts.** The agent must provide a copy of the following pages of the trust document:

- Title page.
- Signature page(s).
- Pages showing the names of trustees and successor trustees.

**Corporations and other entities.** The agent must provide a copy of the appropriate documents that demonstrate the agent is:

- Authorized to make investments on behalf of the account owner.
- A person authorized by the entity.

*Now go to page 17 to start the account opening process.*

# Choosing an account type

## UGMA/UTMA Accounts

Special rules govern UGMA/UTMA Accounts. If you have questions, call my529 at 800.418.2551.



### Form 104

UGMA/UTMA Account Agreement



### Form 505

Account Owner/Agent Change

All UGMA/UTMA Accounts are created under the Uniform Gift to Minors Act/Uniform Transfers to Minors Act to hold money or property that was gifted or transferred to a minor without a trust. Money in an UGMA/UTMA Account is an irrevocable and permanent gift to the minor beneficiary. Money withdrawn from an UGMA/UTMA Account can be used only by the beneficiary or used on the beneficiary's behalf.

**Opening an account.** Generally, a my529 UGMA/UTMA account is opened when UGMA/UTMA funds are transferred to my529 using Form 104. The account can be funded with money previously gifted or transferred under UGMA/UTMA regulations or with non-UGMA/UTMA funds.

Funds liquidated from an UGMA/UTMA Account can be transferred to a my529 UGMA/UTMA Account as long as both accounts have the same beneficiary.

Any noncash investments held in UGMA/UTMA Accounts must be liquidated before the proceeds can be transferred to the my529 UGMA/UTMA account. Liquidating noncash investments may have tax consequences. Consult with a tax advisor if you have questions.

**Beneficiaries and account agents.** The beneficiary is the person for whom the account is being opened.

With an UGMA/UTMA Account, the beneficiary is also the account owner and cannot be changed.

Because the account owner/beneficiary is a minor, an account is managed by an account agent who is an adult.

Only the beneficiary is eligible for tax benefits. For the account owner/beneficiary of an UGMA/UTMA Account to be eligible for a Utah state income tax credit, the account must be opened before the beneficiary is age 19.

The beneficiary cannot request information or authorize any transactions on the account until they reach the age of majority. The age of majority is determined by the state where the original UGMA/UTMA account was created.

The account agent—rather than the account owner/beneficiary—controls the account until the account owner/beneficiary reaches the age of majority.

The agent of a my529 UGMA/UTMA Account is not required to be the same agent as the original UGMA/UTMA Account.

A successor account owner cannot be designated because the beneficiary owns the account.

**Contributions.** Non-UGMA/UTMA funds may be contributed to a my529 UGMA/UTMA Account; however, those funds will become subject to UGMA/UTMA rules.

**Withdrawals.** Liquidating funds in an UGMA/UTMA Account could trigger tax consequences. The agent of the original UGMA/UTMA Account should discuss with a tax advisor any potential tax consequences.

**Transferring responsibility.** When the beneficiary reaches the age of majority, the agent must submit Form 505 for the beneficiary to assume responsibility for the my529 UGMA/UTMA Account. At that time, the account will transition to an Individual Account whose owner will be the beneficiary. The agent will have no authority over the Individual Account.

Now go to page 17 to start the account opening process.

# Choosing an account type

## Other types of accounts

### Master and Scholarship Accounts



#### Form 105

Master Account Agreement



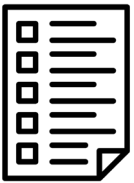
#### Form 106

Scholarship Account Agreement

State and local governments, affiliated agencies and 501(c)(3) organizations can open my529 Master and Scholarship Accounts to administer scholarship programs or Children's Savings Account (CSA) programs, which are typically for low- or moderate-income families.

Organizations should contact my529 to determine the best way to structure a scholarship or CSA program to meet their goals.

### my529 Scholarship Accounts



#### Form 107

my529 Scholarship Account Agreement

my529 opens special accounts for people who participate in various my529 promotional events. The my529 Scholarship Accounts are governed by unique rules. The rules are detailed below and on the scholarship form (Form 107).

- my529 is the account owner.
- A parent, guardian or other third party can be authorized to view information about the account and perform certain actions on behalf of the beneficiary.
- Only one beneficiary is designated per account.
- Parents and guardians of a my529 Scholarship Account beneficiary cannot contribute to the account, but can open an Individual Account for the same beneficiary.
- All my529 Scholarship Accounts are invested in the Enrolled investment option. *See Part 7, Investment information.*
- The beneficiary must use the funds in the scholarship account before reaching age 22. After the beneficiary reaches age 22, any remaining scholarship funds will be forfeited.
- my529 Scholarship Accounts can be used only for certain qualified education expenses. Funds may not be used to pay for room and board at an eligible educational institution, K-12 tuition expenses, registered apprenticeship expenses, or student loan repayments.
- The beneficiary for some my529 Scholarship Accounts will receive an annual statement from my529 with information about the accounts.

# Opening an account

## YOUR MY529 ACCOUNT

### **Information you will need**

**Account owner.** Social Security Number or Taxpayer Identification Number, birthdate and physical address in the United States that is not a post office box.

**Beneficiary.** Social Security Number or Taxpayer Identification Number, birthdate and physical address in the United States that is not a post office box.

**Contributions (optional).** Account and routing numbers for your bank or credit union.

1

### **Enter account owner information**

2

### **Designate a beneficiary**

You are investing money on behalf of a beneficiary, such as your child, grandchild, friend, or even yourself. The funds in the account are intended to pay for the beneficiary's qualified education expenses.

The beneficiary can be anyone with a valid U.S. Social Security Number or Tax Identification Number.

Only one person can be the beneficiary of an account. You may open more than one account for the same beneficiary, but each account must have a different investment option.

Different individuals can open accounts for the same beneficiary.

The beneficiary cannot request information, initiate, approve or authorize transactions on the account unless the beneficiary is also the account owner. *See page 15 for special rules for UGMA/UTMA Accounts.*

**Age of beneficiary may determine eligibility for Utah state tax benefits.** If the beneficiary is younger than age 19 when the account is established, owners of Individual Accounts who are Utah taxpayers, trusts, corporations or other entities may be eligible for Utah tax benefits.

3

### **Designate a successor account owner** *(Optional)*

If you are opening an Individual Account, you can designate a primary and secondary successor account owner. *See page 13 for details.*

# Opening an account

4

## Choose an investment option

my529 offers a variety of investment options in three categories: Target Enrollment Date, Static and Customized. Each option uses a different investment strategy.

*For information about each investment option, see Part 7, Investment information.*

**Note:** If you do not select an investment option, contributions to your account will be automatically invested in the FDIC-Insured investment option.

5

## Make a contribution

You do not need to make an initial contribution to open an account. However, if you would like to contribute when you open your account, you can do so online or include the contribution with Forms 100, 102 or 104.

You can also set up scheduled contributions, and my529 offers several ways to contribute to an account after it has been opened. *See Part 3, Contributions.*

6

## Set up your online account

If you opened your account online, you're ready to start saving. If you opened an Individual Account online, you will need to verify your signature with Form 110. *See page 13.*

If you submitted Forms 100, 102 or 104, you will need to set up your online account. my529 requires that you activate two-factor authentication for account security.

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## Once your account is established

### Confirmation

Once the account is open, you will receive a confirmation email or letter containing the name of the beneficiary and information about the investment option you chose for the account.

Carefully read the confirmation email or letter to verify the accuracy of the contents. Notify my529 of any discrepancy or error. After 60 calendar days, my529 will presume the information to be accurate.

### Account certificate

You will also receive a certificate stating you have opened a my529 account. If you receive a confirmation email, you can generate the certificate online. Alternatively, the certificate will be mailed with your confirmation letter.



# CONTRIBUTIONS

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In this section, you'll learn about the different contribution methods my529 offers to make it easy to contribute to your my529 account.

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## BEFORE YOU CONTRIBUTE

### Who can contribute

Anyone can contribute to a my529 account.

Account owners exclusively control how money is invested and used, and only the account owner is eligible for federal and Utah state tax benefits.

### Contribution guidelines

No initial contribution or minimum account balance is required to open or maintain an account.

The maximum aggregate account balance for all my529 accounts for the same beneficiary is \$540,000.

my529 uses the Automated Clearing House network to make electronic funds transfers. my529 does not accept or send funds through other financial platforms such as PayPal, Venmo or Zelle.

All contributions must be in cash-equivalent U.S. dollars submitted by check or through electronic funds transfer.

Cash, checks drawn on non-U.S. banks, cryptocurrencies and securities are not accepted. Credit cards and debit cards are only accepted for transactions within the my529 Gift Program.

### Timing of transactions

my529 makes all reasonable attempts to credit contributions to an account in a timely manner. Most requests received during my529's hours of operation

can be completed within three business days. However, my529 does not guarantee that a transaction will be completed within that time.

my529 is not responsible for market fluctuations during the processing period.

Any earnings during the processing period before an account receives the money will accrue to my529 to pay for administrative and operating expenses. Contributions to my529 accounts, except those made by wire transfer, cannot be withdrawn for seven business days.

Account owners can see the recorded transaction by logging in to their account at my529.org. Transactions will be listed on the account owner's next quarterly statement.

*See Year-end deadlines for contributions on page 80.*

### Pricing of transactions

The daily Net Asset Value (NAV), or price, of a unit is the pooled value of each investment option's underlying investments minus the daily accrual of expenses for that investment option.

The NAV is determined after the close of market trading (normally 4 p.m. ET) on the day a transaction is requested. If the transaction is requested after the market closes, it will receive the next market day's pricing.

# Contributing to an account

## Scheduled contributions

### Use your online account



or

### Submit a form



#### Form 200

#### Scheduled Contributions

*For Individual and Institutional Accounts.*

- You can contribute to your my529 account from your checking or savings account at a U.S. financial institution (bank or credit union).
- my529 will verify ownership of the bank or credit union account.
- The money will be moved using an electronic funds transfer.
- You may not contribute from a brokerage or mutual fund account.
- my529 reserves the right to limit or prohibit certain financial institutions. *See Part 11, Legal and other information.*
- The contribution will be debited from your bank or credit union account usually within three business days after the contribution is posted to your my529 account.

### Change or cancel a scheduled contribution

- Make the change or cancellation before 2 p.m. MT on the business day of the contribution date to stop the scheduled contribution.
- The account owner, or a third-party contributor can change or cancel a scheduled contribution through your online account, by calling my529, or by noting the change or cancellation on a Form 200 and submitting the form by mail or fax. The form must be received by my529 at least three business days before the scheduled contribution date.

**Note concerning UGMA/UTMA Accounts.** *Scheduled contributions to an UGMA/UTMA Account may not be authorized and set up online. Such contributions may be established when the UGMA/UTMA Account is opened using the UGMA/UTMA Account Agreement (Form 104), or by submitting the Scheduled Contributions form (Form 200) with documentation showing the funding source (e.g., a voided UGMA/UTMA check or bank statement). Special rules may apply for some other contribution methods. If you have any questions about UGMA/UTMA Accounts, call my529 at 800.418.2551.*

## Check payable to my529



*For all account types.*

- Include my529 account number and beneficiary's name on the front of the check.
- Third-party checks are acceptable only if the back of the check is endorsed as "Payable to my529" and includes the payee's signature.

# Contributing to an account

## Payroll direct deposit

Use your online account



or

Submit a form



### Form 205

Payroll Direct Deposit

*For Individual and Institutional Accounts.*

- Your employer is responsible for sending contributions via electronic funds transfer to my529.
- Contributions will not be invested until they are received by my529.
- You are responsible for notifying your employer of any change to or cancellation of payroll direct deposits.

## Bill pay



*For Individual and Institutional Accounts.  
From your bank or credit union.*

## Wire transfer



### Form 225

Wire Transfer Notification

*For all account types.*

my529 charges a \$15 fee per wire transfer into a my529 account. If funds are wired to more than one my529 account, the fee will be split equally among the accounts.

## Special occasion contributions

*A special occasion could be the birthday, a holiday or other event in the life of the account beneficiary.*



*For Individual and Institutional Accounts.  
Set up within your online account.*

# Contributing to an account

## Gift Program

my529's Gift Program allows family and friends to contribute securely to your my529 account via a unique gift code.



*For Individual and Institutional Accounts.  
Enroll through your online account. Learn more at [gift.my529.org](https://gift.my529.org).*

- Contributions made through the Gift Program to an account that has been open for 180 days or more cannot be withdrawn or transferred for at least seven business days.
- Contributions made through the Gift Program cannot be withdrawn or transferred for up to 25 business days.
- Anyone can contribute a gift to a my529 account. However, only the account owner can change the investment option, withdraw or transfer money or claim any tax benefits related to the account.
- A gift contribution may have gift tax consequences. Contributors should consult a tax advisor.

### **Gifts using credit cards or debit cards** *(Available in spring 2023.)*

- Gift Program contributions can be made using most major credit and debit cards.
- Contributions made by credit or debit card cannot be withdrawn or transferred for at least 45 business days.
- Please note that a third-party service fee will be charged for each gift transaction made via credit card or debit card.
- Your credit card issuing bank may apply cash advance fees to the transaction, which will be billed directly by the issuer.
- my529 does not capture or store any credit or debit card information. Learn more at [gift.my529.org](https://gift.my529.org).

## Utah state individual income tax refund



**Utah State Individual Income Tax Return**  
*For Individual Accounts.*

- Contribute all or part of your Utah state income tax refund to your my529 account.
- Make this selection on your tax return.
- If you have more than one my529 account, the tax refund will be divided equally among all of your accounts.
  - » A couple filing jointly will have their refund divided equally among their accounts.
- If you do not have an account but indicate on your Utah state individual income tax return that you wish to make a contribution, my529 will send you information on how to open an account.
- If you do not open an account within 30 days, my529 will send the tax refund to you without interest or earnings.

## CONSIDERATIONS

### Notice of confirmation

my529 will confirm your contribution in your next quarterly account statement and your online account.

### Contribution limits

The federal government requires that my529 sets a cap on account balances for a beneficiary.

The maximum aggregate account balance of all my529 accounts for the same beneficiary is \$540,000. This amount estimates the current costs for an undergraduate and graduate degree at the highest-cost public or private educational institution in the United States.

Contributions that exceed the \$540,000 limit will be returned to the contributor. Balances can grow through earnings beyond \$540,000, but additional contributions will be returned.

my529 may adjust the contribution limit periodically.

### Contributions to multiple accounts

If you have more than one account:

- You choose how contributions are distributed among the accounts.
- If you submit a contribution without specifying how to allocate it, the contribution will be deposited equally across all accounts.

### Insufficient funds or rejected contributions

my529 charges \$20 for a returned check or a rejected scheduled contribution using electronic funds transfer. If a returned check or rejected contribution was to be distributed among multiple accounts, the fee will be divided against all the accounts. Your account (or accounts) also may be charged for any market losses or expenses my529 incurs. my529 will retain any earnings acquired during this process.

my529 reserves the right to cancel any scheduled contribution to an account.

### Contributions submitted without proper documentation

my529 will not process contributions submitted with incomplete or inaccurate information. my529 will notify the contributor and the contribution will be held in a clearing account for up to 30 calendar days.

The contributor is not eligible for investment earnings while the contribution is in the clearing account. The contribution will be deposited into the account owner's account if accurate and complete documentation is received within 30 calendar days. Accounts are eligible to receive investment earnings only after the contribution has been moved from the clearing account into your my529 account.

The contribution will be returned if documentation is still not in good order after 30 calendar days.

Money from a check deposited into the clearing account cannot be returned until seven business days have passed.

### Contribution deadlines

*See Year-end deadlines, page 80.*

Any contribution my529 receives after year-end deadlines will not be eligible for the Utah state income tax credit or deduction for that tax year. A mailed contribution postmarked in one tax year, but received by my529 in the following tax year, will count as a contribution for the tax year in which it was received.

A contribution sent to my529 as part of a new account must include all necessary paperwork for the account to be opened. A contribution sent at the end of the year that does not include required documentation in good order will not be credited to the new account for that tax year.

If my529 receives a contribution before the year-end deadline, but the check is returned or the electronic funds transfer is rejected, the contribution will not be eligible for the Utah state income tax credit or deduction for that tax year. my529 cannot guarantee that any scheduled contribution, bill pay, payroll direct deposit or Gift Program contribution received at the end of the tax year will be processed in that tax year. However, as long as a contribution is in the my529 office, in good order, before the close of business on the last business day of operation for the calendar year, it will count for tax purposes, even though it may not be invested until the following January.

Send a contribution to my529 as early as possible to ensure it will be processed for the current tax year.

# WITHDRAWALS

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In this section, you will learn:

- How to withdraw money.
- Who can receive funds.
- How your funds can be used for qualified education expenses.

You will also find information about:

- Nonqualified withdrawals.
- Tax implications.
- Special circumstances for certain withdrawals.

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## BEFORE YOU WITHDRAW FUNDS

my529 accounts are designed to save for qualified educational expenses (*see page 28 for details*). You can withdraw funds for nonqualified expenses, but you will face tax consequences (*see page 29*).

Only account owners can request withdrawals from their my529 accounts. Your beneficiary does not have access to the money in your account.

Withdrawals will be taken proportionally from account principal and earnings, according to Internal Revenue Service (IRS) rules. Withdrawn funds cannot be taken solely from principal or solely from earnings.

Account owners may not request a withdrawal from a specific underlying fund(s) within an investment option.

my529 may charge a fee to an account for expedited delivery of a withdrawal.

### Restrictions on withdrawals

Contributions cannot be withdrawn for at least seven business days after the contribution date.

my529 uses the Automated Clearing House network to make electronic funds transfers. my529 does not accept or send funds through other financial platforms such as PayPal, Venmo or Zelle.

For the first 90 business days after an account is opened, my529 reserves the right to restrict withdrawals using electronic funds transfer to the checking or savings account from which a scheduled contribution was received.

UGMA/UTMA agents may request withdrawals only in the form of a check.

Withdrawals cannot be requested through your online account for amounts of \$75,000 or greater.

In some circumstances, individuals who live out of the country may not be able to request a withdrawal through their online account.

### Timing of transactions

Most requests received during my529's hours of operation can be completed within three business days. However, my529 does not guarantee that a transaction will be completed within that time. Transactions will be noted in your next quarterly statement. You also can view the recorded transaction by logging in to your account.

my529 is not responsible for market fluctuations during the processing period.

Any earnings during the processing period will accrue to my529 to pay for administrative and operating expenses.

### Pricing of transactions

The daily Net Asset Value (NAV), or price, of a unit is the pooled value of each investment option's underlying investments minus the daily accrual of expenses for that investment option.

The NAV is determined after the close of market trading (normally 4 p.m. ET) on the day a transaction is requested. If the transaction is requested after the market closes, it will receive the next market day's pricing.



# Making a withdrawal

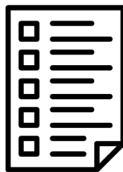
***Initiate a withdrawal in one of the following ways.***

**Use your online account**



***or***

**Submit a form**



**Form 300**

**Withdrawal Request**

## **Who receives the money you withdraw from your account**

An eligible payee—the person or institution to whom money is paid— may be the account owner, the beneficiary, an eligible educational institution or another qualified 529 plan.

## ***Types of withdrawals***

### **Check**



my529 can send a check to the account owner, beneficiary, an eligible educational institution or another 529 plan. my529 will not issue a check to other third parties.

my529 will mail the check to the address on record if it is being sent to the account owner or beneficiary.

To request that a check be mailed to an eligible educational institution, the account owner must submit all necessary information online or on Form 300.

For K-12 tuition expenses, my529 will issue a check only to the account owner.

For student loan repayments or registered apprenticeships, my529 will issue a check to the account owner or the beneficiary.

The check must be cashed within 180 days of the issue date. After 180 days, the check is invalid.

### **Electronic funds transfer**



Withdrawals can be transferred directly into the checking or savings account of the account owner or beneficiary. This method is available only to Individual and Institutional account owners. Log in to your my529 account to initiate the withdrawal.

For K-12 tuition expense withdrawals, electronic funds transfers will be made only into the checking or savings account of the account owner.

# Making a withdrawal

## Prepaid card



*Available in spring 2023.*

The my529 Access Discover® Prepaid Card (my529 Access Card) is issued by Central Bank of Kansas City.

To sign up for a my529 Access Card, you must first have a valid my529 account. Refer to the FAQ within your my529 online account for more information.

Account owners can apply for a my529 Access Card at [my529accesscard.com](http://my529accesscard.com), a third-party website.

### ***Withdrawing funds to your my529 Access Card***

Once you have opened a my529 Access Card, you will be able to withdraw and transfer funds to the card from your my529 account to pay qualified education expenses.

Money that is transferred to your my529 Access Card is no longer invested in my529 and is considered withdrawn in the year the transfer occurs. It will be reported as a withdrawal for tax purposes and should be spent in the same period that qualified educational expenses are incurred to avoid potential tax consequences.

Log in to your account at [my529.org](http://my529.org) to initiate a withdrawal.

The my529 Access Card can be used at select merchants for in-store and online purchases where Discover is accepted. You can track your transaction activity and download card statements at [my529accesscard.com](http://my529accesscard.com).

There are third-party fees associated with the my529 Access Card. Consult the fee schedule at [my529accesscard.com](http://my529accesscard.com) for more information and complete details.

## **USA PATRIOT Act Notice from Central Bank of Kansas City**

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW CARD ACCOUNT:** *To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens a Card Account. What this means for you: When you open a Card Account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see a copy of your driver's license or other identifying documents.*

*The my529 Access Discover® Prepaid Card is issued by Central Bank of Kansas City, Member FDIC. Discover and the Discover acceptance mark are service marks used by Central Bank of Kansas City under license from Discover Financial Services. Certain fees, terms, and conditions are associated with the approval, maintenance, and use of the Card. You should consult your Cardholder Agreement and Fee Schedule at <http://my529accesscard.com>. If you have any questions regarding the Card or such fees, terms, and conditions, you can contact Central Payments 24/7/365 toll-free at 1-844-545-0805.*

## SPECIAL CIRCUMSTANCES

### ***Withdrawing funds from multiple accounts for the same beneficiary***

*These rules also apply to outgoing rollovers. See Part 5, Rollovers and transfers.*

#### **Accounts of the same type**

An account owner with more than one account for the same beneficiary and the same account type (Individual, Institutional or UGMA/UTMA) can withdraw funds by selecting one account from which you will withdraw funds or by withdrawing funds proportionately from all accounts.

In line with IRS rules, withdrawals will be taken proportionally from principal and investment earnings. Account owners cannot request that funds be withdrawn only from principal or only from earnings.

If the account owner selects to withdraw from all accounts, my529 will combine withdrawals from all accounts of the same type for the same beneficiary in order to compute the earnings portion of the withdrawal.

#### **Different types of accounts**

Request withdrawals separately from different types of accounts for the same beneficiary.

For example, if you have an Individual Account and UGMA/UTMA Account, you will need to request a withdrawal for the Individual Account as well as the UGMA/UTMA Account.

#### **Make a full-balance withdrawal**

You can withdraw all funds from an account by logging in to your account or by submitting Form 300. You will need to check the full-balance withdrawal box.

The account will be closed unless you check the box marked ***Leave this account open.***

New contributions cannot be withdrawn as part of a full-balance withdrawal for at least seven business days after the contribution date.

**Warning.** If an account owner with more than one account of the same type for the same beneficiary combines withdrawals from all accounts, including a full-balance withdrawal from one of the accounts, the balance of all accounts will be withdrawn and all accounts will be closed.

If the account is closed, the following instructions and/or information will be canceled or removed from the account:

- Scheduled contributions.
- Scheduled withdrawals.
- Limited power of attorney authorization.
- Online interested party access.
- Gift Program code.

#### **Some withdrawals require a signature guarantee**

To ensure the security of your funds, you may be required to submit a signature guarantee—a stamped or typed document that certifies your signature is valid. You can obtain a signature guarantee at most financial institutions, including banks, credit unions and brokerage firms.

A signature guarantee is required for:

- A single withdrawal request of \$75,000 or more.
- Multiple withdrawal requests, including rollovers, totaling \$75,000 or more for the same beneficiary within a period of 30 calendar days.
- A withdrawal request within 10 calendar days of an address change of the payee (account owner or beneficiary).
- A withdrawal request within 10 calendar days of an account owner change.
- Any transaction request with a signature on Form 300 that does not match the signature of the account on file.

my529 reserves the right to ask for a signature guarantee on any withdrawal. The signature guarantee must be an original document. my529 will not accept faxed or copied signature guarantees.

## QUALIFIED EXPENSES

When you use your my529 account funds to pay for the qualified education expenses of your beneficiary, you have made a qualified withdrawal.

Qualified withdrawals are exempt from federal and Utah state income taxes.

For a qualified withdrawal, you must withdraw funds from your account in the same period that your beneficiary is required to pay educational expenses.

Consult your tax advisor if you have questions about whether specific expenses are considered qualified education expenses.

### ***Qualified education expenses***

Qualified education expenses include qualified higher education expenses; K-12 tuition expenses; student loan repayments; and registered apprenticeship expenses.

### **Qualified higher education expenses**

Qualified higher education expenses are expenses for a beneficiary who attends an eligible educational institution.

An eligible educational institution is any college, university, technical college or vocational school in the United States or abroad qualified to participate in federal student aid programs. You can determine the eligibility of an educational institution by visiting the FAFSA website at <https://studentaid.gov>. (This website does not apply to K-12 tuition expenses.)

The expenses include:

- Tuition, mandatory fees, books, supplies and equipment required for the beneficiary to enroll or attend an eligible higher educational institution.
- Computers, peripheral computer equipment, software and internet access while enrolled in an eligible higher educational institution.

- Room and board, if the beneficiary is enrolled at least half time. Half-time enrollment is defined as half of a full-time academic semester or term workload. Costs cannot exceed the allowance for room and board set by the eligible higher educational institution, unless the invoice amount charged to a student living in housing owned or operated by the institution is greater.
- Expenses for services for a special needs beneficiary to enroll or attend an eligible educational institution.

### **K-12 tuition expenses**

You can withdraw my529 funds for K-12 tuition expenses at public, private or religious schools. Withdrawals for K-12 tuition expenses cannot exceed a combined total of \$10,000 per beneficiary per calendar year from all qualified tuition programs, including my529.

### **Student loan repayments**

You may pay of up to \$10,000 of principal and interest on qualified education loans for the beneficiary, or a sibling of the beneficiary. The \$10,000 limit is an aggregate limit per individual (beneficiary or sibling), from all 529 accounts, not a calendar year limit. However, a tax deduction for qualified education loan interest will be reduced by the amount of the my529 withdrawal used for the qualified education loan repayment. Consult your tax or legal advisor to determine whether a student loan meets the requirements of a qualified education loan.

### **Registered apprenticeship expenses**

- All fees, books, supplies and equipment required for the beneficiary's participation in a registered apprenticeship program.
- The apprenticeship program must be registered and certified with the Secretary of Labor under Section 1 of the National Apprenticeship Act.

## NONQUALIFIED EXPENSES

Account funds used for any purpose other than to pay for the qualified education expenses of the account beneficiary are nonqualified withdrawals, and are subject to taxes and penalties.

Examples of nonqualified education expenses include, but are not limited to:

- Transportation expenses.

- Cellphone plans.
- Sports and fitness club memberships.
- Health insurance.

**Note:** Account owners are responsible for keeping any documents that support a qualified or nonqualified withdrawal. my529 is not responsible for tracking how a withdrawal is used.

## TAX INFORMATION

*For more information about federal and Utah tax consequences, see Part 9, Tax considerations.*

### **Federal tax consequences of a nonqualified withdrawal**

The earnings portion of a withdrawal used for nonqualified expenses is subject to federal income tax and a 10% tax penalty. Taxes and penalties are incurred for the same tax year as the withdrawal.

Federal law requires my529 to issue an IRS Form 1099-Q for the taxable year in which funds are withdrawn from an account for any reason.

The person who receives IRS Form 1099-Q is responsible for:

- Adding the amount of earnings from the nonqualified portion of the withdrawal as income on their federal income tax return.
- Paying the 10% federal tax penalty on the earnings portion of the nonqualified withdrawal, unless an exception applies.

### **Utah tax consequences of a nonqualified withdrawal**

An account owner who is a Utah taxpayer must pay Utah state income tax on the earnings portion of a nonqualified withdrawal in addition to paying federal income tax and penalties.

If an account owner makes a nonqualified withdrawal, the withdrawal must meet one of the special cases listed below in Circumstances Exempt from Federal and Utah Tax Penalties. If the nonqualified withdrawal does not meet one of those requirements, and if the account owner has claimed a Utah state income tax credit or deduction on a current or previously filed tax return, there is a tax consequence.

The account owner must add back the nonqualified withdrawal—to the extent used in calculating the tax credit or deduction—as income in the current tax year.

(If contributions were made for the current or a prior year and the taxpayer did not receive a my529 income tax credit or deduction, no repayment or declaration is required for a nonqualified withdrawal.)

### **Withholding taxes**

my529 does not withhold federal taxes, state taxes or the 10% federal tax penalty from a nonqualified withdrawal.

### **Circumstances exempt from federal and Utah tax penalties**

In some special cases, Section 529 of the Internal Revenue Code allows an account owner to take a nonqualified withdrawal that is not subject to the 10% federal tax penalty on earnings.

The special cases include:

- The beneficiary died or became disabled.
- The beneficiary received a scholarship (The amount of the withdrawal up to the amount of the scholarship is exempt).
- The beneficiary is attending a U.S. service academy.
- Funds from the withdrawal used to claim certain federal education credits such as the American Opportunity and Lifetime Learning credits.

Under Utah law, the special cases exempt a Utah taxpayer from the requirement to declare the amount of the nonqualified withdrawal as income on their Utah state income tax form, to the extent it was deducted or used in calculating the Utah my529 credit on their current or previously filed Utah tax return.

The earnings portion of these nonqualified withdrawals will still be subject to federal and Utah state income taxes.

### **IRS Form 1099-Q**

Federal law requires my529 to issue an IRS Form 1099-Q for the taxable year in which funds are withdrawn from an account for any reason. The form will be issued by January 31 of the following year. Earnings do not need to be reported on federal or Utah state income tax returns if the withdrawn funds are used for qualified education expenses.

### **Individual and Institutional Accounts**

- The account owner receives the form if the withdrawal amount is sent to the account owner or rolled over to another 529 plan.
- The beneficiary receives the form if the withdrawal amount is sent to the beneficiary or an eligible educational institution.

### **UGMA/UTMA Accounts**

- The beneficiary, because they are the account owner.

## OTHER WITHDRAWAL INFORMATION

### **Canceling a withdrawal request**

*See page 40, Cancel transaction requests.*

### **Recontributing a refund of qualified education expenses**

*See page 39, Recontribute a refund of qualified higher education expenses.*

### **Year-end withdrawal deadlines**

*See page 80, Year-end deadlines.*

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# ROLLOVERS AND TRANSFERS

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You can roll over funds between a my529 account and a 529 plan in another state. Read this section for details, as well as the rules affecting transfers between my529 accounts and into my529 accounts from other investments.

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## BEFORE YOU MAKE A ROLLOVER OR TRANSFER FUNDS

### Timing of transactions

Most requests received during my529's hours of operation can be completed within three business days. However, my529 does not guarantee that a transaction will be completed within that time frame. Transactions will be noted in the account owner's next quarterly statement. The account owner also can view the recorded transaction by logging in to their account.

my529 is not responsible for market fluctuations during the processing period.

### Pricing of transactions

The daily Net Asset Value (NAV), or price, of a unit is the pooled value of each investment option's underlying investments minus the daily accrual of expenses for that investment option.

The NAV is determined after the close of market trading (normally 4 p.m. ET) on the day a transaction is requested. If the transaction is requested after the market closes, it will receive the next market day's pricing.

### What is a rollover?

A rollover is when funds in a 529 account are sent to an account at another state's 529 plan.

Two types of rollovers are possible:

- Incoming rollovers to a my529 account.
- Outgoing rollovers from a my529 account to a 529 account in another state or to an ABLE account.

### Internal Revenue Service rules regulating incoming and outgoing rollovers

- Funds may be rolled over to another 529 plan once every 12 months for the same beneficiary.
- Funds may be rolled over at any time, as long as the new beneficiary is a member of the family of the current beneficiary. *See the Glossary for the definition of "member of the family."*
- Prior to January 1, 2026, funds may be rolled over to an ABLE account for the same beneficiary or for a different beneficiary, as long as the new beneficiary is a member of the family of the current beneficiary. *See the Glossary for the definition of "member of the family."*
- Funds must be rolled over to another 529 plan or ABLE account within 60 calendar days of a withdrawal to be considered an allowable rollover without tax consequences.

# Rollovers

## Incoming rollovers



### Form 210

Incoming Direct Rollover: 529 Plan  
or Coverdell ESA



### Form 215

Liquidated Funds Transfer: Coverdell ESA  
or Savings Bonds

## How to roll over funds from another 529 plan to my529

To roll over funds from another 529 plan, you need to open a my529 account. After your account is open, follow these steps:

Submit Form 210 to request that my529 initiate the rollover of funds from another 529 plan (only if the originating plan allows this procedure). The originating 529 plan sending the funds may require additional paperwork to process the rollover.

**or**

Liquidate the account at the originating 529 plan and submit the funds directly to my529 with Form 215. If the funds have been issued in a third-party check, endorse the check before sending to my529. Provide documentation required by federal law showing the portion of the rollover that is principal and the portion that is earnings. A rollover that does not include this documentation is considered 100% earnings.

**Utah taxpayers.** If you roll over funds to a my529 account from a 529 account in another state, you are eligible for Utah state income tax benefits. *See Part 9, Tax considerations, for more information.*

**Non-Utah taxpayers and residents.** The state in which you or your beneficiary pays taxes or lives may offer a 529 plan that provides state tax or other benefits, such

as financial aid, scholarship funds and protection from creditors, not otherwise available to you by investing in my529. You should consider such benefits, if any, before investing in my529. You should also consider whether a rollover may result in tax consequences in another state.

# Rollovers

## Outgoing rollovers



### Form 300

Withdrawal Request

### Roll over funds from my529 to another 529 plan

You can request an outgoing rollover to a 529 plan in another state by following these steps:

Submit Form 300.

- Within Part 3 of Form 300, select the box that says "Another 529 Plan."
- Complete the Direct Rollover section of Part 4.

**or**

Submit an applicable rollover request form from a 529 plan in another state.

Contributions, except those made using wire transfer, that have not been in an account for at least seven days cannot be included in an outgoing rollover.

my529 will provide documentation to the receiving 529 plan specifying the portion of the rollover that is principal and the portion that is earnings.

The my529 account will be closed and any scheduled contributions will be canceled if the entire balance is rolled over.

See the **Withdrawing funds from multiple accounts for the same beneficiary** section in *Part 4, Withdrawals*, to learn how my529 treats a rollover from multiple my529 accounts to another 529 plan.

Account owners are responsible for keeping records showing that their my529 funds were sent (or rolled over) to another 529 plan. See *Part 9, Tax Considerations*, for information on IRS Form 1099-Q.

### Outgoing rollovers to an ABLE account

A my529 account owner can roll over the balance in their account to an ABLE account owned by the same beneficiary or member of the beneficiary's family.

A rollover will count toward the annual federal ABLE account contribution limit, which currently is \$17,000.

Any amount that exceeds the limit will be considered part of the beneficiary's income and may subject the ABLE account beneficiary to a federal excise tax of up to 6% on the amount of the excess contribution.

A rollover from a my529 account to an ABLE account may have state tax consequences. Account owners may wish to consult their own tax advisor.

The provision of federal law allowing rollovers from a 529 account to an ABLE account is currently scheduled to sunset or expire on December 31, 2025.

### Some outgoing rollovers require a signature guarantee

To protect your account, you may be required to obtain a signature guarantee. A signature guarantee is a stamped or typed document that certifies your signature is valid. Signature guarantees can be obtained at most financial institutions, including banks, credit unions and brokerage firms.

A signature guarantee is required for:

- A single rollover request of \$75,000 or more.
- Several rollover requests totaling \$75,000 or more for the same beneficiary within a period of 30 calendar days.
- A rollover request within 10 calendar days of a payee address change (account owner or beneficiary only).
- A rollover request within 10 calendar days of an account owner change.

A signature guarantee must be mailed to my529 with the original signatures and signature guarantee stamp. Faxed signature guarantees are not accepted.

my529 reserves the right to ask for a signature guarantee on any rollover.

## **Tax considerations for an outgoing rollover**

If you roll over funds to another 529 plan:

- my529 will issue an IRS Form 1099-Q to you by January 31 of the following year.
- my529 will also issue a Utah state income tax form TC-675H, if you are a Utah taxpayer.

If a Utah taxpayer rolls over funds to another 529 plan, and they have claimed a my529 Utah tax credit or deduction, there is a tax consequence. They must add back the amount of the rollover as income on their Utah state income tax form for the taxable year of the rollover—to the extent it was deducted or used in calculating the tax credit on their current or a previously filed Utah tax return.

Utah taxpayers cannot claim a Utah state income tax credit or deduction for contributions made to a 529 account established in another state.

# Transfers

## Two types of money transfers are possible.

- Internal transfers between existing my529 accounts.
- External transfers into a my529 account from another type of savings vehicle.

Contributions, except wire transfers, that have not been in an account for at least seven business days cannot be included in a transfer.

## Internal transfers



### Form 400

#### Internal Transfer

*May be completed online.*

*(For accounts with the same owner only)*

Several internal transfers are available to account owners.

**Between accounts owned by the same owner for the same beneficiary.** Sign in to your account online or submit Form 400. The IRS considers the transfer of money between two accounts owned by the same account owner for the same beneficiary as an investment option change. The IRS allows two investment option changes per calendar year.

**Between accounts owned by the same owner for a different beneficiary who is a member of the current beneficiary's family.** Sign in to your account online or submit Form 400.

**Between accounts owned by different account owners for the same beneficiary.** Submit Form 400. You cannot complete this transfer through your online account.

**Between accounts owned by different account owners for a different beneficiary who is a member of the current beneficiary's family.** Submit Form 400. You cannot complete this transfer through your online account.

## Full-balance transfer

You can transfer the full balance of an account but you need to specify whether you want the account to remain open.

A request to transfer more money than is in the account will be treated as a full-balance transfer and the account will be closed.

If the account is closed, the following will be canceled or removed from the account:

- Scheduled contributions.
- Scheduled withdrawals.
- Limited power of attorney authorization.
- Online interested party access.
- Gift Program code.

## Tax considerations for an internal transfer

The IRS considers the transfer of money between two my529 accounts as an investment option change if the account owner and beneficiary are the same.

my529 will report a transfer to the Utah State Tax Commission if a Utah taxpayer transfers money from a my529 account whose beneficiary was younger than age 19 when designated on the account to an account whose beneficiary was age 19 or older when designated on the account.

my529 will also report the transfer on Utah state income tax form TC-675H.

Internal transfers are not counted as contributions for Utah state income tax benefit purposes.

## Prohibited internal transfers

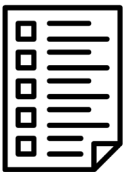
my529 will not process money transfers to a beneficiary who is not a member of the current beneficiary's family. If the new beneficiary is not a member of the family,

you must liquidate the account by submitting Form 300. Indicate the withdrawal is nonqualified. Earnings on the account will be subject to federal and state income taxes, as well as a 10% federal tax penalty.

# Transfers

## External transfers from other savings vehicles

### Transfer funds to a my529 UGMA/UTMA Account



#### Form 104

UGMA/UTMA Account Agreement

See the **UGMA/UTMA Accounts** section in Part 2, *Getting started*.

### Transfer funds from a Coverdell ESA account



#### Form 210

Incoming Direct Rollover: 529 Plan  
or Coverdell ESA

Liquidate the Coverdell ESA account.  
Submit Form 210 to request that my529 initiate the transfer of the funds (only if the originating financial institution allows this procedure).



#### Form 215

Liquidated Funds Transfer: Coverdell ESA  
or Qualified U.S. Savings Bonds

**or**

Submit the funds directly to my529 with  
Form 215.

Transferred funds must include documentation from the originating financial institution that shows the portion that is principal and the portion that is earnings. The IRS considers any liquidated funds from an ESA that do not include this documentation as 100% earnings.

# Transfers

## ***External transfers from other savings vehicles***

### **Transfer qualified U.S. savings bonds to a my529 account**



#### **Form 215**

Liquidated Funds Transfer: Coverdell ESA  
or Qualified U.S. Savings Bonds

- Liquidate the bond(s).
- Submit Form 215 to move the funds to a my529 account.

### **Bonds qualified for transfer**

Under certain conditions, interest earned on the liquidated proceeds of Series I or Series EE U.S. Savings Bonds contributed to a my529 account is exempt from federal and Utah state income tax.

The bonds must have been:

- Issued after 1989.
- Purchased by an owner who was at least age 24 before the bond's issue date.

The amount of interest that can be excluded from tax depends on the owner's modified adjusted gross income and tax filing status in the year when the bonds were redeemed.

Federal law requires that an account statement, IRS Form 1099-INT or other documentation showing earned interest accompany the proceeds of the redeemed bonds. The IRS considers any proceeds that do not include this documentation as 100% earnings.

Account owners should consult a tax or financial advisor about the rules regarding the redemption of a qualified savings bond and any potential tax consequences.

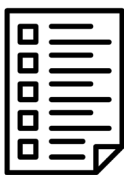


Part 6

# MANAGING YOUR ACCOUNT

In this section, you will find information about how to manage your account. You can make transaction requests, change information, manage account permissions, and more. Each section will indicate whether you can complete the action within your online account, or if you will need to submit a form. Forms are available for download at [my529.org](https://my529.org) or by calling 800.418.2551.

## Change your account information



### Form 500 Account Information Change

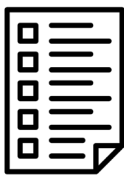
You may change your account information through one of these options.

Account information	Form 500	Online account	Call my529
Names	Yes	No	No
Birthdates	Yes	No	No
Mailing address	Yes	Yes	Yes
Email address	Yes	Yes	Yes

my529 will notify you when your address or email is updated.

my529 regularly sends account owners quarterly statements and other important communications. For security and delivery purposes, notify my529 when your contact information changes.

## Change your beneficiary



### Form 510 Beneficiary Change/Correction

You can change your beneficiary without federal or Utah state income tax consequences if the new beneficiary is a member of the same family as the current beneficiary,

and is under age 19. (Exception: You cannot change the beneficiary of an UGMA/UTMA Account because they own the account.)

- Section 529 of the Internal Revenue Code defines “member of the family” as:
- The father, mother or the ancestor of either parent.
  - A child (including a legally adopted child) or the descendant of a child.
  - A stepfather or stepmother.
  - A stepson or stepdaughter.
  - A brother, sister, stepbrother, stepsister, half-brother or half-sister.
  - A brother or sister of the father or mother.
  - A brother-in-law, sister-in-law, son-in-law, daughter-in-law, father-in-law or mother-in-law.
  - A son or daughter of a brother or sister.
  - A spouse of any person mentioned above.
  - A spouse of the beneficiary.
  - A first cousin.

my529 will not process Form 510 if the new beneficiary is not a member of the family.

- If the new beneficiary is not a member of the family:
- Submit Form 300 to withdraw the remaining funds.
  - Mark the withdrawal as nonqualified.
  - A nonqualified withdrawal is subject to tax consequences. *See Part 9, Tax considerations.*

## Change the account owner/agent



### Form 505

Account Owner/Agent Change

If the owner is changed from an institution to an individual, the account will become an Individual Account.

The following items will be canceled or removed from an account if the owner is changed:

- Scheduled contributions.
- Scheduled withdrawals.
- Bank account information.
- Online account access.
- Online interested party access to the new account.
- Any limited power of attorney designation.
- Gift Program code.

After an account owner is changed, the new account owner can establish account features.

## Manage an account after the death of the account owner



### Form 505

Account Owner/Agent Change

If the account owner dies, the successor account owner must:

- Submit a death certificate.
- Submit a completed and signed Form 505.

The beneficiary will become the account owner if no successor account owner is named or listed for the account, or if the named successor refuses to accept ownership of the account.

If the beneficiary is a minor at the time of the account owner's death and no successor is listed, the beneficiary becomes the owner of the account and the beneficiary's guardian becomes the agent of the account. The account will become an UGMA/UTMA Account.

## Managing an account if the account owner becomes incapacitated

If an account owner becomes incapacitated, a person who wants to make changes to the account must:

Submit a valid durable power of attorney.

**or**

Submit an order from a court of competent jurisdiction that grants the person the authority to act for and on behalf of the incapacitated account owner.

## Change successor account owners



### Form 515

Primary/Secondary Successor Owner Designation, Change or Removal

*May be completed online.*

## Change your investment option



### Form 405

Investment Option Change

*May be completed online.*

You can change an account's investment option at any time.

The IRS permits two investment option changes per calendar year on all accounts for the same beneficiary. *See the Changing your investment option section in Part 7, Investment information.*

## Recontribute a refund of qualified education expenses

If the account owner receives a refund of the beneficiary's qualified education expenses from an eligible educational institution, the account owner can recontribute the refund to an account for the beneficiary without incurring income tax and tax penalties if:

- The contribution is made no later than 60 calendar days after the date of the refund.
- The recontribution does not exceed the refunded amount.

Any recontributions will be made using the NAV of the designated investment option on the same business day that the recontribution is posted to the my529 account.

my529 is not responsible for market fluctuations between the time the withdrawal is taken from the account and when funds are recontributed.

### **Allow read-only access to your account**

- Log in to your account.
- Grant family members and other interested parties permission to view account(s).

Access is online and read-only.

You can cancel interested party permissions at any time.

An interested party can view account numbers, beneficiary names, contact information, investment options, transaction history, account balances, quarterly statements and successor account owner names.

An interested party cannot make changes to an account or conduct any business transactions.

All interested party access will be terminated if the account owner changes.

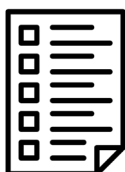
### **Grant limited power of attorney authority (LPOA)**



#### **Form 710**

**Entity Limited Power of Attorney Authorization**

*May be completed online.*



#### **Form 810**

**Individual Limited Power of Attorney Authorization**

*May be completed online.*

You can grant LPOA authority to perform certain actions on your behalf. LPOA authority typically is granted to a financial or tax advisor firm.

The individual or entity that is granted LPOA authority must be authorized by the account owner with my529.

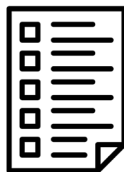
Each my529 account can have only one individual or entity with LPOA authority.

The account owner can perform any actions they have granted to the person or entity with LPOA.

If the account owner changes, LPOA authority is canceled.

The account owner continues to control the account and can cancel the LPOA authority at any time.

### **Revoke LPOA authority**



#### **Form 720**

**Entity Limited Power of Attorney Revocation**

*May be completed online.*



#### **Form 820**

**Individual Limited Power of Attorney Revocation**

*May be completed online.*

Once you have granted LPOA authority to an individual or entity, you can revoke the authorization.

### **Cancel transaction requests**

Contact my529 for instructions on how to cancel a transaction.

my529 will make reasonable efforts to stop the processing of a transaction if it receives the request for cancellation in a timely manner.

In some cases, a transaction cannot be canceled or a cancellation deadline may have expired.

my529 is not responsible for any consequences from processing a transaction that cannot be stopped or canceled.

### **Close your account**

For accounts with a zero balance:

Submit a written request to my529.

For accounts with a balance:

Submit Form 300 to withdraw the remaining funds.

**or**

Log in to your account to withdraw the funds.

Any withdrawn funds that are not used for qualified education expenses will be considered a nonqualified withdrawal and will be subject to taxes and penalties.

my529 expressly reserves the right to close any account, including an account with a zero balance, for any reason.

## Manage an unused account balance

You have several options if your account balance will not be used for the beneficiary's qualified education expenses or K-12 tuition expenses.

- Keep the balance in the account for the beneficiary's future qualified education expenses such as another undergraduate degree, graduate school or other postsecondary training at an eligible educational institution, or student loan repayment.
- Change the beneficiary on the account or transfer the balance to the account of a different beneficiary (In

either case, the new beneficiary must be a member of the current beneficiary's family. *See the Glossary for the definition of "member of the family."*)

- Withdraw the remaining balance and close the account. This action is a nonqualified withdrawal subject to federal and state income tax and a 10% federal tax penalty on any earnings. If the account owner has claimed a Utah state income tax credit on a current or previously filed tax return, there is a tax consequence. *See Part 9, Tax considerations.*

## OTHER CONSIDERATIONS

### Inactive or abandoned accounts

An account is considered inactive if the following apply:

1. The account owner has not initiated any transactions or account changes for more than one year.
2. The account owner cannot be located and the U.S. Postal Service returns statements as undeliverable for four consecutive quarters. my529 will discontinue mailing quarterly statements.

After an account is considered inactive, and before the account is designated as abandoned, in accordance with Utah's Uniform Unclaimed Property Act, my529 will exhaust all reasonable efforts to contact the account owner.

my529 reserves the right to communicate with any primary or secondary successor account owner and the account beneficiary to locate the account owner to confirm that the account has not been abandoned.

If my529 determines the account has been abandoned, my529 will:

- Liquidate the account balance.
- Forward the liquidated balance to Utah's Unclaimed Property Division.
- Close the account. This will be considered a nonqualified withdrawal, subject to federal and state income taxes and penalties.

The owner of the abandoned account will be responsible for:

- Paying any applicable federal and state income taxes.
- Paying a 10% federal tax penalty on any account earnings.
- Adding back the amount withdrawn (to the extent it was deducted or used in calculating the Utah my529 credit on their current or a previously filed Utah tax return) as income on his or her Utah state income tax form for the taxable year the nonqualified withdrawal was made.

### Communication preferences

my529 will alert you via email when critical documents are available in your online account or on our website.

Critical documents include:

- Quarterly statements.
- Tax documents.
- Program Description and Supplements.

Other critical communications will be emailed directly to you.

You can elect to receive the following materials by mail or email.

- Newsletters.
- Promotional materials and other information.

Should you prefer to have my529 mail you physical copies of quarterly statements, tax documents, Program Descriptions and Supplements by mail, you can opt in through your online account or by calling my529. Documents will still be available online. If you select mail delivery, provide a current mailing address to my529.

### **Quarterly statements**

Account owners will receive a quarterly statement for each of their my529 accounts. The statement provides a summary of account activity, including:

- Account balance.
- Contributions.
- Withdrawals.
- Adjustments.

Statements are available online shortly after the end of each quarter. People with interested party or LPOA access are also able to view quarterly statements online.

### **Spanish materials**

Some information found at my529.org is not available in Spanish. Certain my529 materials may only be available in English.

### **If you suspect an error**

A quarterly account statement will be considered accurate unless an account owner informs my529 in writing of any objection or concern within 60 calendar days after the quarter ends.

If you believe a quarterly account statement contains errors, mail or fax a letter of objection to my529. Letters should include:

- The name of the account owner or agent.
- Account number.
- Description of the suspected errors.
- Dollar amount of the suspected errors.
- Effective dates of the transactions in question.
- An explanation of the suspected error or errors.

### **If emails about critical documents are returned as undeliverable**

If my529 is unable to deliver notification emails for critical documents to an account owner, my529 reserves the right to send quarterly statements, tax documents and the Program Description to an account owner through U.S. mail.

You can update your contact information and document delivery preference through your online account at my529.org.

my529 will discontinue mailing quarterly account statements and will classify the account as inactive if the U.S. Postal Service returns statements as undeliverable for at least four consecutive quarters. *See page 41, Inactive or abandoned accounts.*

### **Obligations and responsibilities of the account owner**

When managing your account, it is important to do the following:

- Keep a digital or printed copy of this Program Description until an updated version is released.
- Keep a digital or printed copy of all Supplements until the Program Description is updated.
- Keep a digital or printed copy of your Account Agreement (or confirmation, if the account is opened online).
- Read all quarterly account statements, newsletters and other my529 communications.
- Regularly visit my529.org for information about my529 and timely information about your account.
- Inform my529 of any change of address or contact information.
- Keep your username and password to your online account secure.
- Monitor your account for unusual activity.

# INVESTMENT INFORMATION

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my529 offers a variety of investment options. You can select the option that best suits your goals, time horizon, and tolerance for risk.

In order to invest in your my529 account, you will need to select an investment option. You can do this during the account set up process. In this section, you'll learn about investing through my529, our investment options, and the underlying funds.

**Be aware your account could lose value.**

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## HOW MY529 INVESTMENT OPTIONS WORK

### Investment options

An investment option is the vehicle you are using to invest your money. my529 offers a variety of investment options. You will select one investment option for your account. Any contributions you make to your account will be invested according to the asset allocation of your investment option. The asset allocation is the mix of underlying investments that make up your investment option.

### Underlying investments

Underlying investments are the funds that make up my529's investment options. The funds are managed by The Vanguard Group Inc., Dimensional Fund Advisors LP, Pacific Investment Management Company LLC (PIMCO) and FDIC-insured accounts held by Sallie Mae Bank and U.S. Bank.

### Pooling of investments

When my529 receives contributions from its account owners, the money is pooled together and invested by my529 in underlying investments. The investment options created from the pooled investments are municipal fund securities offered by my529 to account owners.

## What you own when you invest

my529 owns the underlying investments in a public trust. Account owners own units (a fraction of the total) in the investment option you selected for your account.

The value of a my529 unit is tied to the pooled value of its underlying investment minus the daily accrual of expenses for that investment option.

## Trading and impact on performance

Performance will vary between an investment option and its underlying investment, even when the investment option invests in only one underlying investment. The differences primarily reflect the Administrative Asset Fee.



## INVESTMENT OPTIONS

### Target Enrollment Date investment option

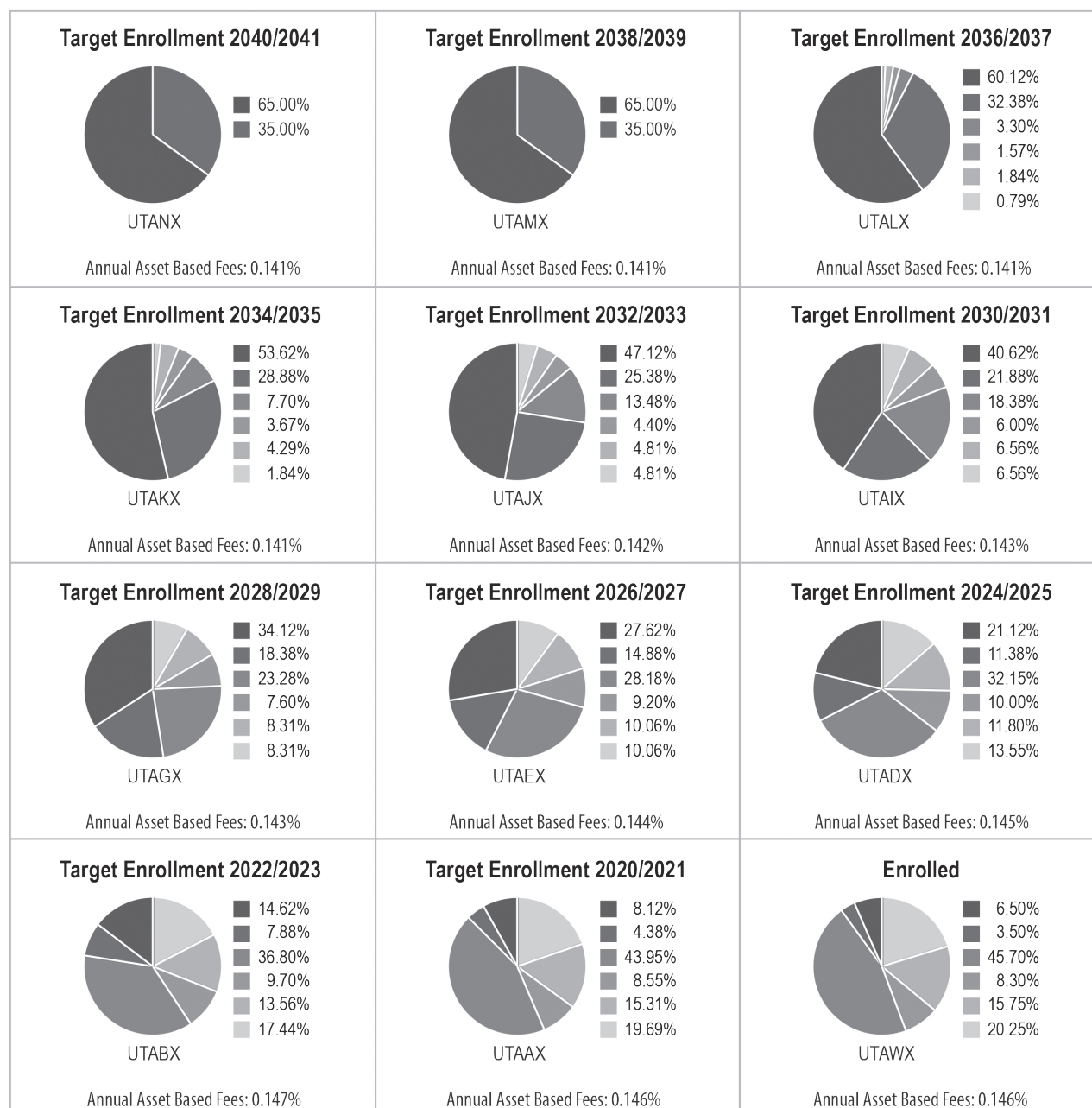
The Target Enrollment Date investment option is built from a mix of Vanguard mutual funds, the PIMCO Interest Income Fund and FDIC-insured accounts. Within the option, there are 12 portfolios with asset allocations that consider the target year the account beneficiary will begin taking withdrawals to pay for qualified education expenses.

Over time, the portfolios gradually shift to a more

conservative investment allocation as the target enrollment year draws closer. Investment allocations automatically adjust based on a preset quarterly allocation schedule. The Enrolled portfolio is the most conservative. The other portfolios are listed by year, with the latest Target Enrollment Date portfolio being the most aggressive.

The account owner has the flexibility to select any Enrollment Date portfolio based on their investment preference (more aggressive or more conservative), regardless of the beneficiary's anticipated year of enrollment.

### Target Enrollment Date portfolios



As of January 1, 2023

#### Stocks

■ Vanguard Institutional Total Stock Market Index Fund (VSTSX)  
 ■ Vanguard Total International Stock Index Fund (VTPIX)

#### Bonds

■ Vanguard Total Bond Market Index Fund (VTBSX)  
 ■ Vanguard Total International Bond Index Fund (VTIBX)

#### Principal Preservation

■ FDIC Insured Savings Account  
 ■ PIMCO Interest Income Fund



## **Static investment options**

Static investment options invest in Vanguard funds, the PIMCO Interest Income Fund and/or FDIC-insured accounts. The underlying funds in the Static investment options do not change. *See the my529 Static Investment Options allocation table on page 46.*

### **Total US Stock Market**

The Total US Stock Market investment option allocates your money to a single domestic equity fund. It aims to match the investment return of the overall U.S. stock market by investing in large-, mid-, and small-cap stocks across growth and value styles.

### **Global Equity 90/10 US & International**

The Global Equity 90/10 US & International investment option allocates your money to a domestic equity fund (90%) and an international fund (10%). The option aims to follow the investment performance of the U.S. stock market while having some international exposure across developed and emerging equity markets.

### **Global Equity 70/30 US & International**

The Global Equity 70/30 US & International investment option allocates your money to a domestic equity fund (70%) and an international equity fund (30%). It aims to follow the investment performance of the U.S. stock market while having more international exposure across developed and emerging equity markets than the Global Equity 90/10 US & International investment option.

### **80/20 Aggressive**

The 80/20 Aggressive investment option allocates your money to a mix of 80% equity and 20% fixed income and principal preservation. It aims for growth through a higher allocation to stocks and is intended for investors with a higher tolerance for risk. Higher levels of stock investment can result in increased account balance volatility.

### **60/40 Balanced**

The 60/40 Balanced investment option allocates your money to a mix of 60% equity and 40% fixed income and principal preservation. It aims for growth through a higher allocation to stocks while keeping 40% invested in fixed income and principal preservation funds in order to help decrease the impact that stock market volatility can have on account balances.

### **40/60 Moderate**

The 40/60 Moderate investment option allocates your money to a mix of 40% equity and 60% fixed income and principal preservation. It aims to provide income through a higher allocation to bonds and principal preservation funds while also seeking some growth from stock investments.

### **20/80 Conservative**

The 20/80 Conservative investment option allocates your money to a mix of 20% equity and 80% fixed income and principal preservation. It aims to provide income through a higher allocation to bonds and principal preservation funds while also allowing for some limited growth from stock investments.

### **Fixed Income**

The Fixed Income investment option allocates 100% of your money to a mix of fixed income and principal preservation funds. It aims to provide investment income.

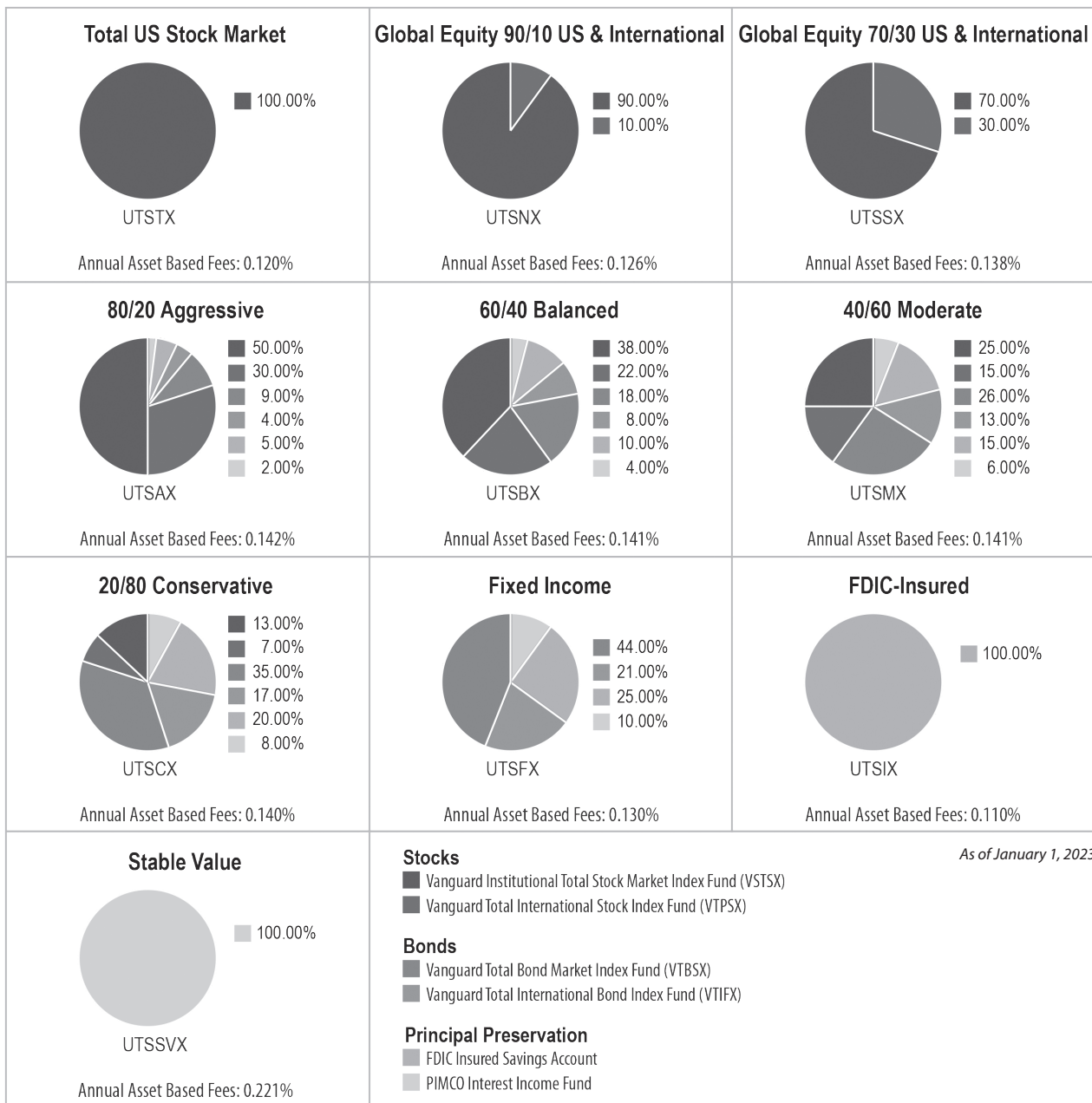
### **FDIC-Insured**

The FDIC-Insured investment option allocates 100% of your money to the FDIC-insured accounts held in trust by Sallie Mae Bank (90%) and U.S. Bank (10%). This option aims to provide interest income while preserving principal. *See page 53 about FDIC-insured accounts.*

### **Stable Value**

The Stable Value investment option allocates 100% of your money to the PIMCO Interest Income Fund. It aims to provide a stable return while preserving principal.

## Static investment options



## Customized investment options

The Customized investment options are designed for account owners who:

Have the expertise to build their own asset allocation.

**or**

Work with an investment advisor to help them build an asset allocation.

You can design your Customized Age-Based or Customized Static investment option using any of the underlying investments that my529 offers. In the age-based option, you will choose investments for each age bracket.

my529 owns the underlying investments in a public trust; account owners do not own the underlying investments. Instead, you own units (a fraction of the total) in the investment option you selected for your account.

*See the my529 Customized Investment Options allocation table on page 48 for a list of available underlying investments.*

Fees and expenses of a customized account are determined by the underlying investments the account owner selects. Account owners may have only one Customized Age-Based and one Customized Static investment option account per beneficiary. You must carefully consider your investment time horizon and the risks associated with each underlying investment before designing a Customized investment option.

*See pages 54-60 for the risks associated with each underlying investment available to Customized investment options.*

*See Part 13, Tables and charts, for information on the objectives, strategy, and performance of the underlying investments.*

## Customized Age-Based accounts

my529 requires the account owner to determine asset allocations for all 10 possible age brackets regardless of how old the beneficiary is when a Customized Age-Based account is opened. The account will be invested in the allocations of the age band that corresponds with the beneficiary's age.

The balance in a Customized Age-Based account is automatically reallocated to a new allocation when the beneficiary's age qualifies for the next age bracket. Rebalancing takes place annually on the beneficiary's birthday (or next business day).

**Note:** Changing the allocation of the underlying funds in an account after the initial asset allocation is finalized is considered one of two allowable investment option changes per calendar year—even if the beneficiary is older or younger than the age bracket in which the changes are made.

## Customized Static accounts

The allocation of assets in a Customized Static investment option is fixed. It does not change as the beneficiary ages unless the account owner requests a change.

**Note:** Changing the allocation of underlying funds counts as one of two allowable investment option changes per calendar year.

Any Customized Static investment option with more than one underlying investment will be rebalanced annually on the beneficiary's birthday or next business day to match the original asset allocation targets.

## Customized investment options

### CUSTOMIZED INVESTMENT OPTIONS

<b>Customized Age-Based</b>	The allocation mix in the Customized Age-Based and Customized Static investment options will vary based on the allocation chosen by the account owner. You create your Customized investment option through your online account. In chart below, the left column displays the list of my529 single-fund portfolios and their symbols; the right column shows the corresponding underlying investment and symbol.
<b>Customized Static</b>	

MY529 UNDERLYING INVESTMENTS			
my529 Single-Fund Portfolios	Symbol	=	Corresponding Underlying Investment
<b>Global blended stocks and bonds</b>			
my529 Global Allocation 60/40	UTDBX	=	Dimensional Global Allocation 60/40 Portfolio
my529 Global Allocation 25/75	UTDCX	=	Dimensional Global Allocation 25/75 Portfolio
<b>Domestic stocks</b>			
my529 Total Stock Market Index	UTVTX	=	Vanguard Institutional Total Stock Market Index Fund
my529 Institutional Index	UTVLX	=	Vanguard Institutional Index Fund
my529 Value Index	UTVVX	=	Vanguard Value Index Fund
my529 US Large Cap Value	UTDLX	=	Dimensional U.S. Large Cap Value Portfolio
my529 Growth Index	UTVGX	=	Vanguard Growth Index Fund
my529 Mid Cap Index	UTVMX	=	Vanguard Mid-Cap Index Fund
my529 Small Cap Index	UTVSX	=	Vanguard Small-Cap Index Fund
my529 Small Cap Value Index <sup>1</sup>	UTVUX	=	Vanguard Small-Cap Value Index Fund
my529 US Small Cap Value <sup>1</sup>	UTDSX	=	Dimensional U.S. Small Cap Value Portfolio
my529 Small Cap Growth Index <sup>1</sup>	UTVKX	=	Vanguard Small-Cap Growth Index Fund
my529 Real Estate Securities <sup>1</sup>	UTDRX	=	Dimensional Real Estate Securities Portfolio
my529 FTSE Social Index	UTVFX	=	Vanguard FTSE Social Index Fund
my529 US Sustainability	UTDUX	=	Dimensional U.S. Sustainability Core 1 Portfolio
<b>International stocks</b>			
my529 Total International Stock Index	UTVIX	=	Vanguard Total International Stock Index Fund
my529 Developed Markets Index	UTVDX	=	Vanguard Developed Markets Index Fund
my529 International Value Factor <sup>1</sup>	UTDIX	=	Dimensional International Value Portfolio
my529 International Value <sup>1</sup>	UTVJX	=	Vanguard International Value Fund
my529 International Growth <sup>1</sup>	UTVWX	=	Vanguard International Growth Fund
my529 Emerging Markets Stock Index <sup>1</sup>	UTVEX	=	Vanguard Emerging Markets Stock Index Fund
<b>Global stocks</b>			
my529 Global Equity	UTDGX	=	Dimensional Global Equity Portfolio
<b>Domestic bonds</b>			
my529 One-Year Fixed Income	UTDOX	=	Dimensional One-Year Fixed Income Portfolio
my529 Short-Term Investment-Grade	UTVAX	=	Vanguard Short-Term Investment-Grade Fund
my529 Short-Term Bond Index	UTVNX	=	Vanguard Short-Term Bond Index Fund
my529 Short-Term Inflation-Protected Sec Index	UTVPX	=	Vanguard Short-Term Inflation-Protected Securities Index Fund
my529 Total Bond Market Index	UTVBX	=	Vanguard Total Bond Market Index Fund
my529 High-Yield Corporate <sup>1</sup>	UTVHX	=	Vanguard High-Yield Corporate Fund
<b>International bonds</b>			
my529 Total International Bond Index	UTVOX	=	Vanguard Total International Bond Index Fund
<b>Global bonds</b>			
my529 Five-Year Global Fixed Income	UTDFX	=	Dimensional Five-Year Global Fixed Income Portfolio
<b>Principal preservation</b>			
my529 FDIC-Insured Portfolio <sup>2</sup>	UTFIX	=	FDIC-Insured Savings Account
my529 Stable Value	UTPSVX	=	PIMCO Interest Income Fund

1. An investment allocation to this fund may not exceed 25 percent in the account. For the Customized Age-Based investment option, this cap applies to the allocation for each age bracket.
2. See Part 7, Investment information, for information on FDIC-Insured accounts.

# Selecting your investment option

## Register at our website

- Go to my529.org and click the Sign Up button, or go directly to the registration page at <https://login.my529.org/register>.
- During the account sign-up process, you will select an investment option from the menu.
- For Customized options, follow the prompts and refer to the instructions below.

**or**

## Submit a form

- Select an investment option on the appropriate form (Forms 100, 102, or 104). If you would like to build a Customized Age-Based or Customized Static investment option, please refer to the instructions below.
- If you do not select an investment option on the form you have submitted, all account funds will be invested in the FDIC-Insured investment option.
- Submit the form to my529.

**Note:** If you would like a different investment option after establishing your account, you will need to complete an investment option change. The Internal Revenue Code allows you to change the investment options you selected for a beneficiary twice during a calendar year. *See page 50 for details.*

## Set up a Customized Age-Based or a Customized Static investment option

You will need to use the Customized Investment Option Calculator to build your option.

- Customized Investment Option Calculators are available at my529.org, within your online account and during the account set up process.
- Choose from the underlying investments listed on the investment option calculator to design your option. You do not need to use all of the available underlying investments.
- Using the calculator, allocate a percentage of your contributions to each underlying investment that you select for your option so that the percentages add up to 100%. For Customized Age-Based investment options, the total of the allocations selected for each age bracket must add up to 100%.
- Some underlying investments have an investment allocation cap of 25% in order to limit exposure to certain market segments and to keep account expenses low. For Customized Age-Based investment options, the 25% limit applies to each age bracket.
- If you are setting up an account with Forms 100, 102 or 104, please print out the completed Customized Investment Calculator and submit it along with the form.

# Changing your investment option

The Internal Revenue Code allows you to change the investment options you selected for a beneficiary twice during a calendar year.

If you have more than one account for the same beneficiary, an option change in one account counts as one of two allowable option changes for all accounts for that beneficiary.

## Change your investment option

### Use your online account



*or*

### Submit a form



#### Form 405

#### Investment Option Change

*May be completed online.*

Request an investment option change by logging in to your account at [my529.org](https://my529.org).

Submit Form 405 (Target Enrollment Date and Static options only; Customized option changes must be requested online at [my529.org](https://my529.org)).

To change the investment options on more than one account for the same beneficiary to ensure the adjustment is considered a single option change, you must submit the requests at the same time.

If you change your investment option, the total value of your account as well as future contributions will be invested according to the new investment option.

## Change your Customized option

Changes to the asset allocations of a Customized investment option must be made within your online account.

Changing the asset allocation of the underlying investments for a Customized Age-Based or a Customized Static account is considered an investment option change. However, an automatic reallocation of a Customized Age-Based account when a beneficiary's age qualifies for the next age bracket is not an investment option change.

If you want to maintain the current balance of your Customized account with the existing asset allocation, and would like future contributions to be invested in a different asset allocation, you will need to open a new account.

You can have only one Customized Age-Based investment option and one Customized Static investment option for a beneficiary.

Examples:

- If the account is invested in a Customized Age-Based option, the second account for the same beneficiary must be a Customized Static option, a Target Enrollment Date option or a predetermined Static option.
- If the account is invested in a Customized Static option, the second account for the same beneficiary must be a Customized Age-Based option, a Target Enrollment Date option or a predetermined Static option.

**Confirmation.** my529 will acknowledge the completion of an investment option change on your next quarterly statement and confirm by email. You may also log in to your account to see that the investment option change has been processed.



## IMPORTANT INFORMATION ABOUT YOUR INVESTMENT OPTION

### Rebalancing of investment options

Rebalancing is the practice of buying and selling underlying investments to return the account to the target asset allocation for that investment option.

Daily cash flows keep the Target Enrollment Date and Static investment options close to target allocations. The Target Enrollment Date and Static investment options will be rebalanced quarterly.

Customized investment options with more than one underlying investment will be rebalanced annually on the beneficiary's birthday (or next business day). If you change the beneficiary, the timing of the rebalancing may be affected.

### Market value of my529 accounts

The market value of a my529 account is equal to the number of investment option units the account owner owns, multiplied by the daily NAV of the investment option. The NAV is calculated at the close of each market trading day (normally 4 p.m. ET).

*See Part 8, Fees, for more information.*

### Your investment could lose value

The value of your my529 account may vary depending on market conditions and performance of the investment option you choose. It could be more or less than the amount you contribute. Your investment could lose value.

### No guarantees

my529 accounts are not backed or guaranteed by the State of Utah, my529, its employees, the Utah Board of Higher Education or members of the Utah Higher Education Assistance Authority Board (UHEAA).

my529 investment options do not include guarantees of performance or return.

As the account owner, you:

- Assume all investment risk, including the risk of loss of principal.
- Should be comfortable with the level of risk inherent in the investment options you select.
- Should periodically evaluate and, if appropriate, adjust your investment choices in accordance with your risk tolerance, investment goals and your beneficiary's age.
- Should consider all investment objectives, risks, charges and expenses before investing in any my529 investment option.

my529 may change the investment options or the underlying investments at any time upon approval of the UHEAA Board. my529 will update this Program Description via a supplement or publish a new Program Description to inform account owners/agents of any significant changes.

### Quarterly statements

my529 provides a quarterly statement outlining the activity and balance for each account held by the account owner. *See Part 6, Managing your account.*

### Investing for K-12 tuition expenses

If you use my529 account funds for K-12 tuition expenses, you should carefully consider your investment time horizon, cash flow needs and risk tolerance before selecting an investment option.

### Risks vary among investment options

You should evaluate each investment option and its underlying investments with regard to your financial situation and investment goals. You should also consider all investment objectives, risks, charges and expenses before investing in any investment option offered by my529.

The expected life of a my529 account may be shorter than accounts established for other savings purposes, such as retirement. As your beneficiary gets closer to enrollment, you should periodically review your selected investment option. Consult with a financial advisor to determine whether the investment option is still suitable for your situation and education savings goals.

*See pages 54-60 for more information about investment risks.*



## FDIC insurance

Except for money invested in my529's FDIC-Insured investment option or the portion of investment options that are invested in the FDIC-insured accounts, investments in my529 are not insured by the FDIC.

Contributions and earnings on the FDIC-insured accounts for each my529 account owner are allocated between the banks according to the following percentages: Sallie Mae Bank (90%), and U.S. Bank (10%).

Money in the FDIC-insured accounts is insured by the FDIC on a pass-through basis to each account owner up to \$250,000 at each bank. The amount of FDIC insurance

provided to an account owner at each bank is based on the total of:

- The proportional value of an account owner's investment in the FDIC-insured accounts at each bank.
- The value of the account owner's other personal bank accounts (if any) held at each bank, as determined by the banks and by FDIC regulations.

It is the account owner's responsibility to determine how the my529 investment would be aggregated with other accounts at each bank for purposes of the FDIC insurance.

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## ABOUT UNDERLYING INVESTMENTS

The my529 investment option allocations tables on pages 44, 46 and 48 show the underlying investments that make up each investment option.

The tables also list the percentages of an account balance allocated to each underlying investment in each Target Enrollment Date and Static option. If you select a Customized investment option, you will determine the asset allocation mix.

As an account owner, you do not own shares of the underlying investments. Instead, your contributions purchase units in the investment options offered by my529.

Depending on which investment option you choose, my529 invests your contributions in a combination of:

- Vanguard funds.
- Dimensional funds.
- PIMCO Interest Income Fund.
- The FDIC-insured accounts held in trust at Sallie Mae Bank and U.S. Bank.

*For information on underlying fund benchmarks, see pages 85-87.*

### Vanguard funds

As of December 31, 2022, Vanguard managed more than \$7.2 trillion in U.S. mutual fund and exchange-traded fund assets.

Additional information about Vanguard funds can be obtained at [vanguard.com](https://www.vanguard.com), at [my529.org](https://my529.org), or by calling my529 for a prospectus.

### Dimensional funds

As of December 31, 2022, Dimensional managed

\$584 billion for investors worldwide. Dimensional is a leading global investment company based in Austin, Texas.

Additional information about Dimensional funds can be obtained from [us.dimensional.com](https://us.dimensional.com), at [my529.org](https://my529.org), or by calling my529 for a prospectus.

### PIMCO Interest Income Fund

The PIMCO Interest Income Fund is a separately managed stable value fund run by Pacific Investment Management Company, LLC (PIMCO), a Newport Beach, California-based investment firm with \$1.74 trillion in assets under management as of December 31, 2022. More information about PIMCO is available at [PIMCO.com](https://pimco.com).

The PIMCO Interest Income Fund is available only to my529 account owners. The PIMCO Interest Income Fund is not a mutual fund and does not have a prospectus. A fact sheet about the fund is available at [my529.org](https://my529.org). my529 oversees the PIMCO Interest Income Fund and provides information on the fund, with additional stable value advisory and management services provided by PIMCO.

The following description is intended to provide an overview of the fund.

The primary objectives for the PIMCO Interest Income Fund are principal preservation and liquidity. Within these objectives, the PIMCO Interest Income Fund is managed to also:

- Provide a reasonably stable rate of interest.
- Track changes to interest rates over time.
- Maximize returns subject to prudent diversification and management.

The PIMCO Interest Income Fund is an actively managed, diversified investment strategy created solely for my529 that invests primarily in high-quality, investment-grade fixed income investments including, but not limited to, U.S. government securities, mortgage-backed securities, asset-backed securities, corporate bonds and derivative instruments, including futures and swaps and a variety of stable value investment contracts that are intended to help the fund maintain principal stability.

These investment contracts, including but not limited to general account contracts, separate account investment contracts, and security backed investment contracts (also known as “wraps”), are issued by insurance companies, banks, and other financial institutions and help smooth the fund’s investment returns over time while providing steady accrued income from the associated assets. These investment contracts periodically reset the rate of interest they credit to the fund, which reflects the

performance of the associated fixed income assets and changes in the general level of interest rates. The PIMCO Interest Income Fund may also maintain an allocation to money markets or other cash-equivalent investments to help meet daily investor liquidity needs.

### **FDIC-insured accounts**

Contributions and earnings on FDIC-insured accounts are held at Sallie Mae Bank (90%) and U.S. Bank (10%). *See page 52 for details about FDIC insurance.*

**Sallie Mae Bank**, a wholly owned subsidiary of SLM Corporation, has operated as an industrial bank in Utah since 2005.

*More information is available at [salliemae.com/banking](https://salliemae.com/banking).*

**U.S. Bank National Association**, with a principal place of business in Minneapolis, Minnesota, has been chartered since 1863.

*More information is available at [usbank.com](https://usbank.com).*

## Underlying investment risks

Money in my529 accounts is subject to the investment risks associated with the underlying investments used in each of the my529 investment options. Risks may include but are not limited to the descriptions in the following charts.

Vanguard Funds	INVESTMENT RISK																		
	Call	China A	Counterparty	Country/Regional	Credit	Currency	Currency Hedging	Default	Derivatives	Emerging Markets	ESG Investing	Extension	Income	Index Sampling	Interest Rate	Investment Style	Liquidity	Manager	Nondiversification
Inst'l Total Stock Market Index Fund														•					
Institutional Index Fund																•			
Value Index Fund																•			
Growth Index Fund																•			•
FTSE Social Index Fund											•					•			
Mid-Cap Index Fund																•			
Small-Cap Index Fund																•			
Small-Cap Value Index Fund																•			
Small-Cap Growth Index Fund																•			
Total International Stock Index Fund				•		•				•						•			
Developed Markets Index Fund				•		•										•			
International Value Fund				•		•										•	•		
International Growth Fund				•		•										•	•		
Emerging Markets Stock Index Fund		•		•		•				•				•					
Total Bond Market Index Fund	•				•							•	•	•	•		•		•
High-Yield Corporate Fund	•				•							•	•		•		•		
Short-Term Investment-Grade Fund	•				•				•			•	•		•		•		
Short-Term Bond Index Fund					•								•	•	•		•		
Short-Term Inflation-Protected Securities Index Fund													•		•				•
Total International Bond Index Fund	•			•	•		•		•				•	•	•			•	
Principal Preservation																			
PIMCO Interest Income Fund			•	•	•	•		•	•	•					•		•	•	•
FDIC-Insured Accounts													•						

my529 Investment Options		INVESTMENT RISK																			
		Call	Counterparty	Country/Regional	Credit	Currency	Currency Hedging	Default	Derivatives	Emerging Markets	Extension	Income	Index Sampling	Interest Rate	Investment Style	Liquidity	Manager	Nondiversification	Prepayment	Stock Market	Stable Value
TARGET ENROLLMENT DATE PORTFOLIOS																					
Target Enrollment 2040/2041				•		•				•			•		•					•	
Target Enrollment 2038/2039				•		•				•			•		•					•	
Target Enrollment 2036/2037				•		•				•			•		•					•	
Target Enrollment 2034/2035	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Target Enrollment 2032/2033	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Target Enrollment 2030/2031	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Target Enrollment 2028/2029	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Target Enrollment 2026/2027	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Target Enrollment 2024/2025	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Target Enrollment 2022/2023	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Target Enrollment 2020/2021	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
Enrolled	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
STATIC INVESTMENT OPTIONS																					
Total US Stock Market				•		•				•			•		•					•	
Global Equity 90/10 US & International			•		•					•			•		•					•	
Global Equity 70/30 US & International			•		•					•			•		•					•	
80/20 Aggressive	•	•	•	•	•			•	•	•	•	•	•	•	•	•	•		•	•	•
60/40 Balanced	•	•	•	•	•			•	•	•	•	•	•	•	•	•	•		•	•	•
40/60 Moderate	•	•	•	•	•			•	•	•	•	•	•	•	•	•	•		•	•	•
20/80 Conservative	•	•	•	•	•			•	•	•	•	•	•	•	•	•	•		•	•	•
Fixed Income	•	•	•	•	•			•	•	•	•	•	•	•	•	•	•		•	•	•
FDIC-Insured												•									
Stable Value		•	•	•	•			•	•	•				•		•	•		•		•
CUSTOMIZED INVESTMENT OPTIONS																					
Customized Age-Based	The investment risks of an account invested in the Customized Age-Based and Customized Static investment options will vary based on the underlying funds selected by the account owner. To understand the investment risk potentially associated with your customized portfolio, please review the investment risks for each Vanguard, Dimensional or PIMCO fund.																				
Customized Static																					

Investment risks for my529 investment options, Vanguard funds, the PIMCO Interest Income Fund and the FDIC-insured accounts.

RISK	RISK DESCRIPTION
Call Risk	Call risk is the chance that during periods of falling interest rates, the issuers of callable bonds may call (redeem) securities with higher coupon rates or interest rates before their maturity dates. The underlying fund would then lose any price appreciation above the bond's call price and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the underlying fund's income. Such redemptions and subsequent reinvestments would also increase the underlying fund's portfolio turnover rate.
China A-shares Risk	China A-shares risk is the chance that the underlying fund may not be able to access a sufficient amount of China A-shares to track its target index. China A-shares are only available to foreign investors through a quota license or the China Stock Connect program.
Counterparty Risk	Counterparty risk is the risk to each party of a contract that the counterparty will not live up to its contractual obligations. Insolvency and filing for bankruptcy are examples of counterparty risk.
Country/Regional Risk	Country/regional risk is the chance that world events such as political upheaval, financial troubles or natural disasters will adversely affect the value of securities issued by companies in foreign countries or regions. Because an underlying fund may invest a large portion of its assets in securities of companies located in any one country or region, the underlying fund's performance may be hurt disproportionately by the poor performance of its investments in that area. Country/regional risk is especially high in emerging markets.

*Investment risks for my529 investment options, Vanguard funds, the PIMCO Interest Income Fund and the FDIC-insured accounts.*

RISK	RISK DESCRIPTION
Credit Risk	Credit risk is the chance that a bond issuer will fail to pay interest and principal in a timely manner or that negative perceptions of the issuer's ability to make such payments will cause the price of the bond to decline. Credit risk should be low for the underlying funds because they purchase only bonds that are investment-grade quality.
Currency Risk	Currency risk is the chance that the value of a foreign investment, measured in U.S. dollars, will decrease because of unfavorable changes in currency exchange rates. Currency risk is especially high in emerging markets.
Currency Hedging Risk	Currency hedging risk is the chance the currency hedging transactions entered into by an underlying fund may not perfectly offset the underlying fund's foreign currency exposures. An underlying fund seeks to mimic the performance of foreign bonds without regard to currency exchange rate fluctuations. To accomplish this goal, the underlying fund attempts to offset, or hedge, its foreign currency exposures by entering into currency hedging transactions, primarily through the use of foreign currency exchange forward contracts. However, it generally is not possible to perfectly hedge the underlying fund's foreign currency exposure. The underlying fund will decline in value if it underhedges a currency that has weakened or overhedges a currency that has strengthened relative to the U.S. dollar. In addition, the underlying fund will incur expenses to hedge its foreign currency exposure.
Default Risk	Default risk is the chance that companies or individuals will be unable to make the required payments on their debt obligations.
Derivatives Risk	Derivatives risk arises when the underlying fund invests in derivatives, which may involve risks different from, and possibly greater than, those of investments directly in the underlying securities or assets.
Emerging Markets Risk	Emerging markets risk is the chance that the stocks of companies located in emerging markets will be substantially more volatile, and substantially less liquid, than the stocks of companies located in more developed foreign markets because, among other factors, emerging markets can have greater custodial and operational risks; less developed legal, tax, regulatory and accounting systems; and greater political, social and economic instability than developed markets.
ESG Investing Risk	ESG investing risk is the chance that the stocks selected for inclusion in the index by the index provider based on its disclosed ESG criteria generally will underperform the stock market as a whole or that the particular stocks selected by the index provider based on its ESG criteria will, in the aggregate, trail returns of other ESG funds. There are significant differences in interpretations of what it means for a company to meet ESG criteria. The index provider's assessment of a company or of ESG criteria may differ from an investor's assessment. As a result, stocks selected by the index provider for inclusion in the index may not reflect the beliefs and values of any particular investor and may not exhibit positive or favorable ESG characteristics. The index provider is dependent on the availability of timely and accurate ESG data used to evaluate their ESG criteria. The ESG criteria assessed by the index provider may change over time. In addition, the Fund's target index may, at times, become focused in stocks of a particular market sector, which would subject the Fund to proportionately higher exposure to the risks of that sector. The index provider may evaluate security-level ESG data and, if applicable, ESG criteria that are relevant to the index only at index reviews or rebalances. Securities included in the index may cease to meet the relevant ESG criteria but may nevertheless remain in the index and the Fund until a future review or rebalance by the index provider. As a result, certain securities in the index, or the index as a whole, may not meet the relevant ESG criteria at all times.
Extension Risk	Extension risk is the chance that during periods of rising interest rates, certain debt securities will be paid off substantially more slowly than originally anticipated, and the value of those securities may fall. For funds that invest in mortgage-backed securities, extension risk is the chance that during periods of rising interest rates, homeowners will prepay their mortgages at slower rates. Extension risk is generally moderate for intermediate-term bond funds.
Income Risk	<i>Bond Funds</i> - Income risk is the chance that the underlying fund's income will decline because of falling interest rates. Income risk is generally high for short-term bond funds and moderate for intermediate-term bond funds, so investors should expect the underlying fund's monthly income to fluctuate accordingly.  <i>FDIC-insured Accounts</i> - Income risk is the chance that the underlying fund's income will decline because of falling interest rates. FDIC-insured accounts pay a variable interest rate that is set monthly. The rate will adjust quickly to increases or decreases in the general level of short-term interest rates.
Index Sampling Risk	Index sampling risk is the chance that the securities selected for the underlying fund, in the aggregate, will not provide investment performance matching that of the underlying fund's target index. Index sampling risk should be low.
Interest Rate Risk	Interest rate risk is the chance that bond prices overall will decline because of rising interest rates. Interest rate risk should be low to moderate for the underlying funds because they invest primarily in short-term and intermediate-term bonds, whose prices are less sensitive to interest rate changes than are the prices of long-term bonds.
Investment Style Risk	Investment style risk is the chance that returns from the types of stocks in which the underlying fund is invested will trail returns from the overall stock market. Specific types of stocks tend to go through cycles of doing better—or worse—than the stock market in general. These periods have in the past lasted as long as several years.
Liquidity Risk	Liquidity risk is the chance that the underlying fund may not be able to sell a security in a timely manner at a desired price. This risk is generally low for short-term corporate bonds.
Manager Risk	Manager risk is the chance that poor security selection will cause the underlying fund to underperform relevant benchmarks or other funds with a similar investment objective. The manager may also fail to manage the fund in compliance with the agreed upon investment guidelines.
Nondiversification Risk	Nondiversification risk is the chance that the underlying fund's performance may be hurt disproportionately by the poor performance of bonds issued by just a few or even a single issuer. The underlying fund is considered nondiversified if it invests a significant percentage of its assets in bonds issued by a small number of issuers.

*Investment risks for my529 investment options, Vanguard funds, the PIMCO Interest Income Fund and the FDIC-insured accounts.*

RISK	RISK DESCRIPTION
Prepayment Risk	Prepayment risk is the chance that during periods of falling interest rates, homeowners will refinance their mortgages before their maturity dates, resulting in prepayment of mortgage-backed securities held by the underlying fund. The underlying fund would then lose any price appreciation above the mortgage's principal and would be forced to reinvest the unanticipated proceeds at lower interest rates, resulting in a decline in the underlying fund's income. Such prepayments and subsequent reinvestments would also increase the underlying fund's portfolio turnover rate.
Real Interest Rate Risk	Real interest rate risk is the chance that the value of a bond will fluctuate because of a change in the level of real, or after inflation, interest rates. Although inflation-indexed bonds seek to provide inflation protection, their prices may decline when real interest rates rise and vice versa. Because the Index is a market-capitalization-weighted-index that includes all inflation-protected public obligations issued by the U.S. Treasury with remaining maturities of less than 5 years, real interest rate risk is expected to be low for the Fund.
Sector Risk	Sector risk is the chance that significant problems will affect a particular sector, or that returns from that sector will trail returns from the overall stock market. Daily fluctuations in specific market sectors are often more extreme or volatile than fluctuations in the overall market. Because a significant portion of the Fund's assets are invested in the information technology sector, the Fund's performance is impacted by the general condition of that sector. Companies in the information technology sector could be affected by, among other things, overall economic conditions, short product cycles, rapid obsolescence of products, competition, and government regulation.
Stable Value Investment Contract Risk	Investment contracts are issued by insurance companies, banks, and other financial institutions and are intended to help reduce the volatility of the associated fixed income investments. These investment contracts include terms and conditions that can cause withdrawals or transfers from the investment contracts to occur at the lower of the contract's value or the value of the associated fixed income investments. Examples of these terms include, but are not limited to (1), a withdrawal from the contract or plan not in accordance with its stated withdrawal provisions; (2), the plan fails to be administered in accordance with the plan documents; (3), an event or condition such as the plan's change of control, termination, insolvency, loss of its tax-exempt status, change in law or accounting rules applicable to plan; (4) the associated fixed income investments become impaired or defaulted, or are not managed in compliance with the investment guidelines; (5) the terms of the investment contracts are materially breached; or (6) other events resulting in a material and adverse financial impact on the contract issuer as may be set out in the specific contract, such as changes in the tax code, accounting rules or applicable laws or regulations. Also, the contract counterparty could default, become insolvent, file for bankruptcy protection, or otherwise be deemed by the plan's auditor to no longer be financially responsible. There are a limited number of investment contract providers and, due to market conditions or other factors, enough contracts may not be available to obtain the desired amount of coverage. Any of these risks, if realized, may cause a write-down in the value of the PIMCO Interest Income Fund resulting in a risk of loss, or cause a delay in payment.
Stock Market Risk	Stock market risk is the chance that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices. An underlying fund's target index may, at times, become focused in stocks of a particular sector of the stock market, subsector of the market or group of companies, which could cause the underlying fund to underperform the overall stock market. The underlying funds' investments in foreign stocks can be riskier than U.S. stock investments. Foreign stocks tend to be more volatile and less liquid than U.S. stocks. The prices of foreign stocks and the prices of U.S. stocks have sometimes moved in opposite directions.

Dimensional Funds	INVESTMENT RISK																	
	Credit	Call	Cybersecurity	Derivatives	Emerging Markets	Equity Market	Foreign Government Debt	Foreign Securities and Currencies	Fund of Funds	Income	Interest Rate	Liquidity	Market	Operational	Profitability Investment	Concentrating in Real Estate	Securities Lending	Small Company
Global Allocation 60/40 Portfolio	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•		•	•
Global Allocation 25/75 Portfolio	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•		•	•
U.S. Large Cap Value Portfolio			•	•		•								•	•		•	•
U.S. Small Cap Value Portfolio			•	•		•								•	•		•	•
Real Estate Securities Portfolio			•	•		•								•		•		
U.S. Sustainability Core 1 Portfolio			•	•		•								•	•		•	•
International Value Portfolio			•	•		•		•						•	•		•	•
Global Equity Portfolio			•	•	•	•		•	•					•	•		•	•
One-Year Fixed Income Portfolio	•	•	•	•			•	•		•	•	•	•	•			•	
Five-Year Global Fixed Income Portfolio	•	•	•	•			•	•		•	•	•	•	•			•	

### Investment risks for Dimensional funds

RISK	RISK DESCRIPTION
Call Risk	Call risk is the risk that during periods of falling interest rates, an issuer will call or repay a higher-yielding fixed income security before its maturity date, forcing a fund to reinvest in fixed income securities with lower interest rates than the original obligations.
Credit Risk	Credit risk is the risk that the issuer of a security may be unable to make interest payments and/or repay principal when due. A downgrade to an issuer's credit rating or a perceived change in an issuer's financial strength may affect a security's value, and thus impact a fund's performance. Government agency obligations have different levels of credit support and, therefore, different degrees of credit risk. Securities issued by agencies and instrumentalities of the U.S. Government that are supported by the full faith and credit of the United States, such as the Federal Housing Administration and Ginnie Mae, present little credit risk. Other securities issued by agencies and instrumentalities sponsored by the U.S. Government, that are supported only by the issuer's right to borrow from the U.S. Treasury, subject to certain limitations, and securities issued by agencies and instrumentalities sponsored by the U.S. Government that are sponsored by the credit of the issuing agencies, such as Freddie Mac and Fannie Mae, are subject to a greater degree of credit risk. U.S. Government agency securities issued or guaranteed by the credit of the agency may still involve a risk of nonpayment of principal and/or interest. Credit risk is greater for fixed income securities with ratings below investment grade (e.g., BB+ or below by S&P or Fitch, or Ba1 or below by Moody's). Fixed income securities that are below investment grade involve high credit risk and are considered speculative. Below investment grade fixed income securities may also fluctuate in value more than higher quality fixed income securities and, during periods of market volatility, may be more difficult to sell at the time and price the fund desires.
Cybersecurity Risk	A fund's or its service providers' use of internet, technology and information systems may expose the portfolio to potential risks linked to cybersecurity breaches of those technological or information systems. Cybersecurity breaches, among other things, could allow an unauthorized party to gain access to proprietary information, customer data or fund assets, or cause the portfolio and/or its service providers to suffer data corruption or lose operational functionality.
Derivatives Risk	Derivatives are instruments, such as futures, and options thereon, and foreign currency forward contracts, whose value is derived from that of other assets, rates or indices. Derivatives can be used for hedging (attempting to reduce risk by offsetting one investment position with another) or nonhedging purposes. Hedging with derivatives may increase expenses, and there is no guarantee that a hedging strategy will work. While hedging can reduce or eliminate losses, it can also reduce or eliminate gains or cause losses if the market moves in a manner different from that anticipated by the fund or if the cost of the derivative outweighs the benefit of the hedge. In regard to currency hedging, it is generally not possible to precisely match the foreign currency exposure of such foreign currency forward contracts to the value of the securities involved due to fluctuations in the market values of such securities and cash flows into and out of a fund between the date a foreign currency forward contract is entered into and the date it expires. The use of derivatives for nonhedging purposes may be considered to carry more risk than other types of investments. When a fund uses derivatives, it will be directly exposed to the risks of those derivatives. Derivative instruments are subject to a number of risks, including counterparty, settlement, liquidity, interest rate, market, credit, and management risks, and the risk of improper valuation. Changes in the value of a derivative may not correlate perfectly with the underlying asset, rate or index, and the fund could lose more than the principal amount invested. Additional risks are associated with the use of credit default swaps including counterparty and credit risk (the risk that the other party to a swap agreement will not fulfill its contractual obligations, whether because of bankruptcy or other default) and liquidity risk (the possible lack of a secondary market for the swap agreement). Credit risk increases when the fund is the seller of credit default swaps and counterparty risk increases when the fund is a buyer of credit default swaps. In addition, where the fund is the seller of credit default swaps, it may be required to liquidate portfolio securities at inopportune times in order to meet payment obligations or segregation requirements. Credit default swaps may be illiquid or difficult to value.



RISK	RISK DESCRIPTION
Emerging Markets Risk	Numerous emerging market countries have a history of, and continue to experience, serious, and potentially continuing, economic and political problems. Stock markets in many emerging market countries are relatively small, expensive to trade in, and generally have higher risks than those in developed markets. Securities in emerging markets also may be less liquid than those in developed markets and foreigners are often limited in their ability to invest in and withdraw assets from these markets. Additional restrictions may be imposed under other conditions. Frontier market countries generally have smaller economies or less developed capital markets and, as a result, the risks of investing in emerging market countries are magnified in frontier market countries.
Equity Market Risk	Even a long-term investment approach cannot guarantee a profit. Economic, market, political and issuer-specific conditions and events will cause the value of equity securities, and a fund that owns them, to rise or fall. Stock markets tend to move in cycles, with periods of rising prices and periods of falling prices.
Foreign Government Debt Risk	The risk that (a) the governmental entity that controls the repayment of government debt may not be willing or able to repay the principal and/or to pay the interest when it becomes due, due to factors such as political considerations, the relative size of the governmental entity's debt position in relation to the economy, cash flow problems, insufficient foreign currency reserves, the failure to put in place economic reforms required by the International Monetary Fund or other multilateral agencies, and/or other national economic factors; (b) governments may default on their debt securities, which may require holders of such securities to participate in debt rescheduling; and (c) there is no legal or bankruptcy process by which defaulted government debt may be collected in whole or in part.
Foreign Securities and Currencies Risk	Foreign securities prices may decline or fluctuate because of (a) economic or political actions of foreign governments, and/or (b) less-regulated or liquid securities markets. Investors holding these securities may also be exposed to foreign currency risk (the possibility that foreign currency will fluctuate in value against the U.S. dollar or that a foreign government will convert, or be forced to convert, its currency to another currency, changing its value against the U.S. dollar). Depositary receipts are generally subject to the same risks as the foreign securities that they evidence or into which they may be converted. In addition, the underlying issuers of certain depositary receipts, particularly unsponsored or unregistered depositary receipts, are under no obligation to distribute shareholder communications to the holders of such receipts, or to pass through to them any voting rights with respect to the deposited securities. Depositary receipts that are not sponsored by the issuer may be less liquid and there may be less readily available public information about the issuer.
Fund of Funds Risk	The investment performance of a fund is affected by the investment performance of the underlying funds in which the fund invests. The ability of a fund to achieve its investment objective depends on the ability of the underlying funds to meet their investment objectives and on the advisor's decisions regarding the allocation of the fund's assets among the underlying funds. A fund may allocate assets to an underlying fund or asset class that underperforms other funds or asset classes. There can be no assurance that the investment objective of a fund or any underlying fund will be achieved. When a fund invests in underlying funds, investors are exposed to a proportionate share of the expenses of those underlying funds in addition to the expenses of the fund. Through its investments in underlying funds, a fund is subject to the risks of the underlying funds' investments.
Income Risk	Income risk is the risk that falling interest rates will cause a fund's income to decline because, among other reasons, the proceeds from maturing short-term securities in its portfolio may be reinvested in lower-yielding securities.
Interest Rate Risk	Fixed-income securities are subject to interest rate risk because the prices of fixed-income securities tend to move in the opposite direction of interest rates. When interest rates rise, fixed-income security prices fall. When interest rates fall, fixed-income security prices rise. In general, fixed-income securities with longer maturities are more sensitive to changes in interest rates. The fund may be subject to a greater risk of rising interest rates due to the current period of historically low interest rates.
Liquidity Risk	Liquidity risk exists when particular portfolio investments are difficult to purchase or sell. To the extent that a fund holds illiquid investments, its performance may be reduced due to an inability to sell the investments at opportune prices or times. Liquid portfolio investments may become illiquid or less liquid after purchase by the funds due to low trading volume, adverse investor perceptions, and/or other market developments. Liquidity risk includes the risk that a fund will experience significant net redemptions at a time when it cannot find willing buyers for its portfolio securities or can only sell its portfolio securities at a material loss or at increased costs. Liquidity risk can be more pronounced in periods of market turmoil or in situations where ownership of shares of the fund are concentrated in one or a few investors.
Market Risk	Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities, and the fund that owns them, to rise or fall.
Operational Risk	Operational risks include human error, changes in personnel, system changes, faults in communication, and failures in systems, technology, or processes. Various operational events or circumstances are outside the advisor's control, including instances at third parties. A fund, any underlying funds, and the advisor seek to reduce these operational risks through controls and procedures. However, these measures do not address every possible risk and may be inadequate to address these risks.
Profitability Investment Risk	High relative profitability stocks may perform differently from the market as a whole and an investment strategy purchasing these securities may cause a fund to at times underperform equity funds that use other investment strategies.

RISK	RISK DESCRIPTION
Risk of Concentrating in the Real Estate Industry	The fund is concentrated in the real estate industry. The exclusive focus by a fund on the real estate industry will cause the fund to be exposed to the general risks of direct real estate ownership. The value of securities in the real estate industry can be affected by changes in real estate values and rental income, property taxes, and tax and regulatory requirements. Also, the value of securities in the real estate industry may decline with changes in interest rates. Investing in real estate investment trusts (REITs) and REIT-like entities involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REITs and REIT-like entities are dependent upon management skill, may not be diversified, and are subject to heavy cash flow dependency and self-liquidation. REITs and REIT-like entities also are subject to the possibility of failing to qualify for tax-free pass-through of income. Also, many foreign REIT-like entities are deemed for tax purposes as passive foreign investment companies (PFICs), which could result in the receipt of taxable dividends to shareholders at an unfavorable tax rate. Also, because REITs and REIT-like entities typically are invested in a limited number of projects or in a particular market segment, these entities are more susceptible to adverse developments affecting a single project or market segment than more broadly diversified investments. The performance of the fund may be materially different from the broad equity market.
Securities Lending Risk	Securities lending involves the risk that the borrower may fail to return the securities in a timely manner, or at all. As a result, a fund may lose money and there may be a delay in recovering the loaned securities. The fund could also lose money if it does not recover the securities and/or the value of the collateral falls, including the value of investments made with cash collateral. Securities lending also may have certain adverse tax consequences. To the extent that the fund holds securities directly and lends those securities, it will also be subject to the foregoing risks with respects to its loaned securities.
Small Company Risk	Securities of small companies are often less liquid than those of large companies, and this could make it difficult to sell a small company security at a desired time or price. As a result, small company stocks may fluctuate relatively more in price. In general, smaller capitalization companies are also more vulnerable than larger companies to adverse business or economic developments, and they may have more limited resources.
Small and Mid-Cap Company Risk	Securities of small and mid-cap companies are often less liquid than those of large companies and this could make it difficult to sell a small or mid-cap company security at a desired time or price. As a result, small and mid-cap company stocks may fluctuate relatively more in price. In general, small and mid-capitalization companies are also more vulnerable than larger companies to adverse business or economic developments and they may have more limited resources.
Sustainability Impact Consideration Investment Risk	The U.S. Sustainability Core 1 Portfolio's sustainability impact considerations may limit the number of investment opportunities available to the portfolio, and as a result, at times, the portfolio may underperform than funds that are not subject to such sustainability impact considerations. For example, the portfolio may decline to purchase, or underweight its investment in, certain securities due to sustainability impact considerations when other investment considerations would suggest that a more significant investment in such securities would be advantageous. The portfolio may also overweight its investment in certain securities due to sustainability impact considerations when other investment considerations would suggest that a lesser investment in such securities would be advantageous. In addition, the portfolio may sell or retain certain securities due to sustainability impact considerations when it is otherwise disadvantageous to do so. The sustainability impact considerations may cause the portfolio's industry allocation to deviate from that of funds without these considerations and of conventional benchmarks. The advisor may also not be able to assess the sustainability impact of each company eligible for purchase by the portfolio. For example, the advisor may not be able to determine an overall sustainability impact score for each company based on the sustainability considerations because the third party service providers may not have data on the entire universe of companies considered by the advisor for the portfolio, or may not have information with respect to each factor considered as a sustainability impact consideration. Furthermore, "sustainability" is not uniformly defined, and there are significant differences in interpretations of what it means for a company to meet sustainability criteria. The advisor's assessment of a company's sustainability impact may differ from assessments made by other funds, managers, or investors. As a result, there is no guarantee that the fund's investments will reflect the sustainability considerations of any particular investor.
Value Investment Risk	Value stocks may perform differently from the market as a whole, and an investment strategy purchasing these securities may cause a fund to, at times, underperform equity funds that use other investment strategies. Value stocks can react differently to political, economic, and industry developments than the market as a whole and other types of stocks. Value stocks also may underperform the market for long periods of time.

# FEES

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In this section, you will learn more about the fees and charges you may pay as an account owner. While there are some fees and charges associated with a my529 account, my529 does not charge account owners for the following:

- Opening or closing an account.
  - Contributions by most methods.
  - Withdrawals.
  - Investment option changes.
  - Rollovers or transfers.
- 

## HOW MY529 IS FUNDED

my529 is a self-sustaining operation funded through account fees.

my529 is not subsidized by the State of Utah.

my529 fees and charges are not a source of revenue for the State of Utah.

Fees and charges are subject to change anytime upon approval of the UHEAA Board. my529 will update this Program Description with a supplement or will publish a new Program Description to inform account owners/agents of any significant changes.

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## FEE STRUCTURE

my529's Asset-Based Fee has two components:

### The my529 Administrative Asset Fee

my529 charges an annual Administrative Asset Fee to pay its operating expenses.

- The fee ranges from 0.100% to 0.140% (\$1.00 to \$1.40 per \$1,000 invested annually), depending on which investment option you select for your account.
- The Administrative Asset Fee accrues daily as an expense in the NAV of the investment option held in the account.

### The Underlying Fund Expense

Fund managers charge Underlying Fund Expenses to pay administrative and other expenses of the fund. The expenses are deducted by the fund managers from the underlying investments. The Underlying Fund Expense may change at any time.

- The expenses of Vanguard funds range from 0.010% to 0.360% (\$0.10 to \$3.60 per \$1,000 invested annually).

- The expenses of Dimensional funds range from 0.130% to 0.300% (\$1.30 to \$3.00 per \$1,000 invested annually).
- PIMCO charges an investment management fee. The investment management fee for the PIMCO Interest Income Fund is currently 0.111%. In the future, the management fee could be higher or lower depending on the total invested assets under management.
  - » The PIMCO Interest Income Fund has wrap and custody fees ranging from 0.155% to 0.165%, which are charged by the wrap providers and are paid out of the fund, but are not reflected in the estimated underlying fund expense ratio. These fees will be applicable to all my529 investment options that include the PIMCO Interest Income Fund as a component of the investment option, based on the allocation percentage of the fund in each my529 investment option.
- Sallie Mae Bank and U.S. Bank do not charge an Underlying Fund Expense for FDIC-insured accounts.

## ASSET-BASED FEE RANGES

The total annual Asset-Based Fee ranges from 0.110% to 0.463% (\$1.10 to \$4.63 per \$1,000 invested annually), depending on which investment option you select for your account.

- For the Target Enrollment Date and Static investment options, the total annual Asset-Based Fee ranges from 0.110% to 0.221% (\$1.10 to \$2.21 per \$1,000 invested annually).
- For the Customized investment options, the total annual Asset-Based Fee ranges between 0.140% and 0.463% (\$1.40 to \$4.63 per \$1,000 invested annually).

*The table on page 65 shows the Underlying Fund Expense for each underlying Vanguard and Dimensional fund. It also shows the management fee for the PIMCO Interest Income Fund.*

*The my529 Asset Fee Structure table on page 63 shows the estimated Underlying Fund Expense, my529 Administrative Asset Fee and Total Annual Asset-Based Fee for each Target Enrollment Date, Static and Customized investment option.*

*Annual Asset-Based Fees for a Customized investment option can be calculated using our online Customized Age-Based and Customized Static Allocation and Fee Calculators at [my529.org](https://my529.org).*

### Fee assessment

The Administrative Asset Fee accrues daily as an expense in the NAV for each investment option and each underlying investment offered within Customized investment options.

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## SERVICE FEES

To help cover the cost of some services, my529 may charge fees for the following:

### Wire transfer fee

my529 charges \$15 for each contribution to a my529 account made by wire transfer. The fee is allocated proportionally if wired funds are sent to multiple accounts.

### Insufficient funds or rejected contributions fee

my529 may charge \$20 to an account for a returned check or rejected scheduled contribution using electronic funds transfer. The fee will be charged proportionately against multiple accounts.

Additionally, my529 may also charge an account (or accounts) for any market losses or other expenses incurred.

my529 will retain any earnings acquired during this process.

my529 reserves the right to cancel any scheduled contribution to a my529 account.

### Expedited delivery fee

my529 may charge for an expedited delivery of a withdrawal of funds or other documents related to an account.

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## FEES CHARGED BY THIRD PARTIES

### my529 Access Discover® Prepaid Card

There are third-party fees associated with the my529 Access Card. Consult the fee schedule at [my529accesscard.com](https://my529accesscard.com) for more information and complete details.

my529 does not control and is not legally responsible for the terms and conditions of the card. The cardholder agreement sets forth the terms and conditions under which Central Bank of Kansas City has issued the my529 Access Card. You are responsible for the authorized use of your card and the security of your PIN according to the terms and conditions of the cardholder agreement.

### Credit card and debit card

Contributing to the my529 Gift Program via credit card or debit card will incur additional charges from third parties.

Each credit card gift contribution will appear as two transactions on a card statement:

- The amount gifted to a my529 account.
- The service fee charged by a third party. The fee is not charged or collected by my529.

*See [gift.my529.org](https://gift.my529.org) for more information.*

## Asset Fee Structure

	Annual Asset-Based Fees		
	Estimated Underlying Fund Expense Ratios <sup>1,2</sup>	my529 Administrative Asset Fee <sup>4</sup>	Total Annual Asset-Based Fees
	(a)	(b)	(a) + (b)
<b>TARGET ENROLLMENT DATE PORTFOLIOS</b>			
Target Enrollment 2040/2041	0.031%	0.110%	0.141%
Target Enrollment 2038/2039	0.031%	0.110%	0.141%
Target Enrollment 2036/2037 <sup>3</sup>	0.031%	0.110%	0.141%
Target Enrollment 2034/2035 <sup>3</sup>	0.031%	0.110%	0.141%
Target Enrollment 2032/2033 <sup>3</sup>	0.032%	0.110%	0.142%
Target Enrollment 2030/2031 <sup>3</sup>	0.033%	0.110%	0.143%
Target Enrollment 2028/2029 <sup>3</sup>	0.033%	0.110%	0.143%
Target Enrollment 2026/2027 <sup>3</sup>	0.034%	0.110%	0.144%
Target Enrollment 2024/2025 <sup>3</sup>	0.035%	0.110%	0.145%
Target Enrollment 2022/2023 <sup>3</sup>	0.037%	0.110%	0.147%
Target Enrollment 2020/2021 <sup>3</sup>	0.036%	0.110%	0.146%
Enrolled <sup>3</sup>	0.036%	0.110%	0.146%
<b>STATIC INVESTMENT OPTIONS</b>			
Total US Stock Market	0.010%	0.110%	0.120%
Global Equity 90/10 US & International	0.016%	0.110%	0.126%
Global Equity 70/30 US & International	0.028%	0.110%	0.138%
80/20 Aggressive <sup>3</sup>	0.032%	0.110%	0.142%
60/40 Balanced <sup>3</sup>	0.031%	0.110%	0.141%
40/60 Moderate <sup>3</sup>	0.031%	0.110%	0.141%
20/80 Conservative <sup>3</sup>	0.030%	0.110%	0.140%
Fixed Income <sup>3</sup>	0.030%	0.100%	0.130%
FDIC - Insured	0.000%	0.110%	0.110%
Stable Value <sup>3</sup>	0.111%	0.110%	0.221%
<b>CUSTOMIZED INVESTMENT OPTIONS</b>			
Customized Age-Based <sup>3,5,6,7</sup>	0.0%-0.323%	0.140%	0.140%-0.463%
Customized Static <sup>3,5,6,7</sup>	0.0%-0.323%	0.140%	0.140%-0.463%

As of January 1, 2023

### Notes

1. The estimated expenses for each investment option represent the weighted averages of the Underlying Fund Expenses of the applicable underlying investments in which each investment option is invested. The Underlying Fund Expenses for the individual mutual funds are listed in the Program Description and at my529.org. The Underlying Fund Expenses of the mutual funds are charged against the investments in the funds on a daily basis. There are no underlying investment expenses assessed on the assets invested in FDIC-insured accounts.
2. This is also referred to as the Operating Expense Ratio.
3. All my529 investment options that include the PIMCO Interest Income Fund as a component of the investment option will also have wrap and custody fees ranging from 0.155% to 0.165%, which are charged by the wrap providers and are paid out of the PIMCO Interest Income Fund, but are not reflected in the estimated underlying fund expense ratio. These fees will be applicable to all my529 investment options that include the PIMCO Interest Income Fund as a component of the investment option, based on the allocation percentage of the fund in each my529 investment option.
4. The my529 Administrative Asset Fee is 0.10 to 0.14% annually (0.0083% to 0.0117% per month), charged as described under the my529 Administrative Asset Fee section in the Program Description.
5. The minimum and maximum expenses and fees for the customized investment options are shown as a range that reflects the lowest and highest possible costs, assuming the entire investment option is invested in the least or most expensive underlying investments. Because the Underlying Fund Expenses vary, the fees will depend on the underlying investment allocation selected by the account owner/agent. The maximum Underlying Fund Expense of 0.323% is reached if an account investment in a customized investment option includes a 25% allocation (the maximum allowed) to each of my529's most expensive underlying funds. Total annual Asset-Based Fees for a customized investment option can be calculated by using my529's Customized Age-Based and Customized Static Allocation and Fee Calculators.
6. The total Underlying Fund Expenses for the Real Estate Securities Portfolio, Global Allocation 60/40 Portfolio and Global Allocation 25/75 Portfolio reflect a fee waiver pursuant to a Fee Waiver Agreement with Dimensional Fund Advisors LP in effect through February 28, 2023. The total Underlying Fund Expense may increase if the Fee Waiver Agreement is not extended. The total Underlying Fund Expenses for the U.S. Large Cap Value Portfolio and the DFA International Value Portfolio reflect a permanent, contractual Fee Waiver Agreement with Dimensional Fund Advisors LP. Refer to the my529 Approximate Cost of a \$10,000 Investment Table in the Program Description to determine the projected total cost of my529 fees.
7. See underlying fund expenses in the Underlying Fund Expenses table in the Program Description.

Refer to the Approximate Cost of a \$10,000 Investment table in the Program Description and at my529.org to determine the projected total cost of an investment option.

## Approximate Cost of a \$10,000 Investment

	Investment Period			
	One Year	Three Years	Five Years	Ten Years
<b>TARGET ENROLLMENT DATE PORTFOLIOS</b>				
Target Enrollment 2040/2041	\$14.44	\$45.47	\$79.58	\$180.47
Target Enrollment 2038/2039	\$14.44	\$45.47	\$79.58	\$180.47
Target Enrollment 2036/2037 <sup>1</sup>	\$14.44	\$45.47	\$79.58	\$180.47
Target Enrollment 2034/2035 <sup>1</sup>	\$14.44	\$45.47	\$79.58	\$180.47
Target Enrollment 2032/2033 <sup>1</sup>	\$14.54	\$45.79	\$80.14	\$181.74
Target Enrollment 2030/2031 <sup>1</sup>	\$14.65	\$46.11	\$80.70	\$183.01
Target Enrollment 2028/2029 <sup>1</sup>	\$14.65	\$46.11	\$80.70	\$183.01
Target Enrollment 2026/2027 <sup>1</sup>	\$14.75	\$46.43	\$81.27	\$184.28
Target Enrollment 2024/2025 <sup>1</sup>	\$14.85	\$46.75	\$81.83	\$185.55
Target Enrollment 2022/2023 <sup>1</sup>	\$15.06	\$47.40	\$82.95	\$188.09
Target Enrollment 2020/2021 <sup>1</sup>	\$14.95	\$47.08	\$82.39	\$186.82
Enrolled <sup>1</sup>	\$14.95	\$47.08	\$82.39	\$186.82
<b>STATIC INVESTMENT OPTIONS</b>				
Total US Stock Market	\$12.29	\$38.71	\$67.76	\$153.75
Global Equity 90/10 US & International	\$12.91	\$40.64	\$71.14	\$161.39
Global Equity 70/30 US & International	\$14.14	\$44.50	\$77.89	\$176.65
80/20 Aggressive <sup>1</sup>	\$14.54	\$45.79	\$80.14	\$181.74
60/40 Balanced <sup>1</sup>	\$14.44	\$45.47	\$79.58	\$180.47
40/60 Moderate <sup>1</sup>	\$14.44	\$45.47	\$79.58	\$180.47
20/80 Conservative <sup>1</sup>	\$14.34	\$45.15	\$79.02	\$179.20
Fixed Income <sup>1</sup>	\$13.32	\$41.93	\$73.39	\$166.48
FDIC - Insured	\$11.27	\$35.49	\$62.13	\$141.01
Stable Value <sup>1</sup>	\$22.63	\$71.18	\$124.48	\$281.69
<b>CUSTOMIZED INVESTMENT OPTIONS</b>				
Customized Age-Based <sup>1,2,3,4,5</sup>	\$14.34-\$47.30	\$45.15-\$148.43	\$79.02-\$258.95	\$179.20-\$582.24
Customized Static <sup>1,2,3,4,5</sup>	\$14.34-\$47.30	\$45.15-\$148.43	\$79.02-\$258.95	\$179.20-\$582.24

As of January 1, 2023

The table compares the approximate cost of investing in my529 over different periods of time. The actual cost may be higher or lower. The table is based on the following assumptions:

- A \$10,000 investment invested for the time periods shown.
- A 5% annually compounded rate of return on the amount invested throughout the period.
- All units are redeemed at the end of the period shown for qualified education expenses.
- The table does not consider the impact of any potential federal or state taxes on the redemption.
- Total annual asset-based fees remain the same as those presented in the my529 Asset Fee Structure Table in the Program Description and are reflected in this table as an annual fee assessed on the average yearly balance.

The Vanguard, Dimensional and PIMCO Underlying Fund Expenses apply to the Vanguard, Dimensional and PIMCO funds, respectively. There are no underlying investment expenses assessed on the assets invested in FDIC-insured accounts.

### Notes

1. All my529 investment options that include the PIMCO Interest Income Fund as a component of the investment option will also have wrap and custody fees ranging from 0.155% to 0.165%, which are charged by the wrap providers and are paid out of the PIMCO Interest Income Fund, but are not reflected in the estimated underlying fund expense ratio. These fees will be applicable to all my529 investment options that include the PIMCO Interest Income Fund as a component of the investment option, based on the allocation percentage of the fund in each my529 investment option.
2. The ranges shown for the customized investment options reflect the lowest and highest possible costs, assuming the entire investment option is invested in the least or most expensive underlying investments. However, the cost of the investments will depend on the underlying investment allocation chosen by the account owner/agent. Total annual asset-based fees for a customized investment option allocation can be calculated by using my529's Customized Age-Based or Customized Static allocation and fee calculators online at my529.org.
3. The total Underlying Fund Expenses for the Real Estate Securities Portfolio, Global Allocation 60/40 Portfolio and Global Allocation 25/75 Portfolio reflect a fee waiver pursuant to a Fee Waiver Agreement with Dimensional Fund Advisors LP in effect through February 28, 2023. The total Underlying Fund Expense may increase if the Fee Waiver Agreement is not extended.
4. The total Underlying Fund Expenses for the U.S. Large Cap Value Portfolio and the DFA International Value Portfolio reflect a permanent, contractual Fee Waiver Agreement with Dimensional Fund Advisors LP.
5. See underlying fund expenses in the Underlying Fund Expenses table in the Program Description.



## Underlying Fund Expenses

	Symbol	Underlying Fund Expense
<b>VANGUARD FUNDS</b>		
Institutional Total Stock Market Index Fund	VTSX	0.01%
Institutional Index Fund	VIII	0.02%
Value Index Fund <sup>1</sup>	VIVIX	0.04%
Growth Index Fund <sup>1</sup>	VIGIX	0.04%
Mid-Cap Index Fund <sup>1</sup>	VMCPX	0.03%
Small-Cap Index Fund <sup>1</sup>	VSCPX	0.03%
Small-Cap Value Index Fund <sup>1,2</sup>	VSII	0.06%
Small-Cap Growth Index Fund <sup>1,2</sup>	VSGIX	0.06%
FTSE Social Index Fund <sup>1</sup>	VFTNX	0.12%
Total International Stock Index Fund	VTPSX	0.07%
Developed Markets Index Fund <sup>1</sup>	VDIPX	0.04%
International Value Fund <sup>1,2</sup>	VTRIX	0.36%
International Growth Fund <sup>1,2</sup>	VWILX	0.34%
Emerging Markets Stock Index Fund <sup>1,2</sup>	VEMRX	0.08%
Short-Term Investment-Grade Fund <sup>1</sup>	VFSIX	0.07%
Short-Term Bond Index Fund <sup>1</sup>	VBIPX	0.04%
Short-Term Inflation-Protected Securities Index Fund <sup>1</sup>	VTSPX	0.04%
Total Bond Market Index Fund	VTBSX	0.01%
High-Yield Corporate Fund <sup>1,2</sup>	VWEAX	0.13%
Total International Bond Index Fund	VTIFX	0.07%
<b>DIMENSIONAL FUNDS</b>		
Global Allocation 60/40 Portfolio <sup>1,3</sup>	DGSIX	0.25%
Global Allocation 25/75 Portfolio <sup>1,3</sup>	DGTSX	0.23%
U.S. Large Cap Value Portfolio <sup>1,4</sup>	DFLVX	0.22%
U.S. Small Cap Value Portfolio <sup>1,2</sup>	DFSVX	0.30%
Real Estate Securities Portfolio <sup>1,2,3</sup>	DFREX	0.18%
U.S. Sustainability Core 1 Portfolio <sup>1</sup>	DFSIX	0.18%
International Value Portfolio <sup>1,2,4</sup>	DFIVX	0.29%
Global Equity Portfolio <sup>1,3</sup>	DGEIX	0.25%
One-Year Fixed Income Portfolio <sup>1</sup>	DFIHX	0.13%
Five-Year Global Fixed Income Portfolio <sup>1</sup>	DFGBX	0.24%
<b>PRINCIPAL PRESERVATION</b>		
PIMCO Interest Income Fund <sup>5</sup>		0.111%
FDIC-Insured Accounts		0.000%

As of January 1, 2023

1. The fund is available in the Customized Age-Based and Customized Static investment options only.
2. An investment allocation to this fund may not exceed 25% in the account. For the Customized Age-Based investment option, this cap applies to the allocation for each age bracket. Therefore, the total Underlying Fund Expense will reflect the weighted allocation to the underlying investments.
3. The total Underlying Fund Expense reflects a fee waiver pursuant to a Fee Waiver Agreement in effect through February 28, 2023. The total Underlying Fund Expense may increase if the Fee Waiver Agreement is not extended.
4. The total Underlying Fund Expenses reflect a permanent, contractual Fee Waiver Agreement with Dimensional Fund Advisors LP.
5. The PIMCO Interest Income Fund has wrap and custody fees ranging from 0.155% to 0.165%, which is charged by the wrap providers and is paid out of the fund, but is not reflected in the estimated underlying fund expense ratio. These fees will be applicable to all my529 investment options that include the PIMCO Interest Income Fund as a component of the investment option, based on the allocation percentage of the fund in each my529 investment option.



# TAX CONSIDERATIONS

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In this section, you'll learn more about the tax benefits available with 529 plans and potential tax penalties associated with nonqualified withdrawals.

If you use funds for qualified education expenses, withdrawals are free from federal taxes.

If you are a Utah taxpayer, you can claim Utah state income tax benefits for contributions to your my529 account(s).

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## BEFORE YOU INVEST WITH MY529

You may want to consult a tax advisor before opening a my529 account.

my529 and the UHEAA Board do not provide tax advice or assume any responsibility for any adverse tax consequences resulting from your use of a my529 account.

**IMPORTANT:** Opening a my529 account for any purpose other than to save for the qualified education expenses

of a beneficiary is improper. my529 accounts should not be used to evade federal or state taxes or tax penalties.

The state in which you or your beneficiary pays taxes or lives may offer a 529 plan that provides state tax or other benefits, such as financial aid, scholarship funds and protection from creditors, not otherwise available to you by investing in my529. You should consider such benefits, if any, before investing in my529.

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## FEDERAL TAX CONSIDERATIONS

### ***Federal income tax benefits***

- Contributions to a my529 account are made with after-tax dollars.
- Federal income taxes on investment earnings are deferred while funds are in a my529 account.
- You pay no income taxes on the earnings portion of a withdrawal as long as the funds are used for the qualified education expenses of your account beneficiary. *See the Glossary for a definition of qualified education expenses.*

### **Penalties for nonqualified withdrawals**

- The earnings portion of a nonqualified withdrawal is subject to federal income tax. *See Part 4, Withdrawals, for more information on nonqualified withdrawals.*
- The earnings portion of a nonqualified withdrawal also may be subject to a 10% federal tax penalty.

- The recipient (account owner or beneficiary) of the nonqualified withdrawal is responsible for paying any taxes and penalties for the taxable year in which the nonqualified withdrawal is made.

### **Exceptions to the 10% federal tax penalty**

The following cases are exempt from the 10% federal tax penalty on earnings for nonqualified withdrawals if the account beneficiary:

- Has died or is disabled.
- Has received a scholarship (limited to the amount of the scholarship).
- Is attending a U.S. service academy.
- Is claiming certain federal education credits such as the American Opportunity and Lifetime Learning Credits.

Federal estate and gift tax considerations

Account contributions are treated as completed gifts to the account beneficiary for estate and gift tax purposes.

There is no federal gift tax on annual contributions to a 529 account up to \$17,000 (\$34,000, if filing jointly). Additionally, a special Internal Revenue Service (IRS) provision for 529 plans allows a single person to make a gift of \$85,000 (\$170,000, if married and filing jointly) to a single beneficiary in one year without creating a taxable gift. The person making the gift must elect to treat the entire gift as a series of five equal annual gifts (\$17,000 per year, single; \$34,000 per year, married filing jointly) on IRS Form 709. Additional gifts to the beneficiary from the same contributor during the five-year period are subject to federal gift tax rules.

Although such contributions are considered completed gifts, the account owner retains control of those contributions—and the account balance is not included as part of their estate. As a result, gift tax and generation-skipping transfer tax rules apply.

If the account owner dies before the five-year period has passed, the portion of the contribution for the years allocated to the five-year period after the date of death is included in the estate for estate tax purposes.

Supplemental contributions

If the IRS increases the annual gift exclusion, the tax filer can make a supplemental contribution equal to the difference between the old and new gift exclusion for each year still remaining in the five-year period.

For example, the annual gift tax exclusion increased in 2023 from \$16,000 to \$17,000 for a single account owner, a difference of \$1,000.

Supplemental contributions for single filers

A single filer can make supplemental \$1,000 contributions in years 2 through 5 of a five-year election that began in 2022.

	Year 1 (2022)	Year 2 (2023)	Year 3 (2024)	Year 4 (2025)	Year 5 (2026)
Initial contribution	\$80,000				
Averaged gift	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000
Additional contributions		\$1,000	\$1,000	\$1,000	\$1,000

Account owners who file joint tax returns can also make supplemental contributions. For example, the annual federal gift tax exclusion increased in 2023 from \$32,000 to \$34,000 for the account owner and their spouse, a difference of \$2,000. The account owner can make a \$2,000 supplemental contribution to the same beneficiary each year remaining in the five-year election period, beginning with the year that the gift tax exclusion increased.

Supplemental contributions for joint filers

Account owners who file a joint tax return can make supplemental contributions of \$2,000 in years 2 through 5 of a five-year period that began in 2022.

	Year 1 (2022)	Year 2 (2023)	Year 3 (2024)	Year 4 (2025)	Year 5 (2026)
Initial contribution	\$160,000				
Averaged gift	\$32,000	\$32,000	\$32,000	\$32,000	\$32,000
Additional contributions		\$2,000	\$2,000	\$2,000	\$2,000

Federal gift tax and generation-skipping transfer tax consequences are possible if an account is rolled over or transferred to a new beneficiary who is not a “member of the family” of the current beneficiary or who is in a younger generation than the current beneficiary.

Federal and state tax provisions are complex. You should consult a tax advisor regarding how estate, gift and generation-skipping transfer taxes, state tax add back, and other tax issues may apply to your particular situation.

Other tax credits

An account owner may take the American Opportunity Tax Credit or the Lifetime Learning Tax Credit in the same year they withdraw money from a my529 account. However, my529 funds withdrawn to pay for qualified education expenses cannot be used for either credit. Withdrawals can be used for qualified education expenses that are not covered by these credits.

A variety of federal education tax benefits are available in addition to the tax benefits available to 529 account owners. Federal tax laws provide coordination rules surrounding these benefits. You should discuss your specific situation with a tax advisor if you are thinking of claiming any of these benefits.

# UTAH STATE TAX CONSIDERATIONS

## State tax benefits

*This section applies only to Utah taxpayers.*

- Investment earnings in a my529 account are not subject to Utah state income tax if the money is used for the qualified education expenses of the beneficiary.
- Utah state income tax credits or deductions are available only to account owners who are Utah taxpayers. A Utah taxpayer may claim Utah state income tax benefits for contributions made to their my529 account. A Utah taxpayer may also claim Utah state income tax benefits for contributions made to their account by a third party.
- A Utah taxpayer who establishes or contributes to an account with a 529 plan in another state is not eligible to receive a Utah state income tax credit or deduction for contributions to that account.
- Internal transfers between my529 accounts also are not eligible for Utah tax benefits.
- Utah taxpayers who roll over funds into my529 from a 529 plan in another state are eligible for Utah state tax benefits.
- The Utah state income tax credit and deduction amount may be adjusted each year based on changes in the Consumer Price Index. The Utah state income tax credit does not phase out based on the taxpayer's income.

## Age considerations

The beneficiary must be younger than age 19 when they are designated as the account beneficiary for the account owner to claim a Utah state income tax credit or deduction. If this requirement is met, the account owner

is eligible for Utah tax benefits each year a contribution is made, up to certain limits, for the life of the account.

- If an account has a beneficiary who is younger than 19 when designated as the beneficiary, and then the account owner changes the beneficiary to a person age 19 or older, the funds are no longer eligible for a state tax credit or deduction. All future contributions are also ineligible for a state tax credit or deduction. The account owner must add back the amount of the previous tax credits or deductions as income on their Utah tax return in the current tax year.
- If an account has a beneficiary who was age 19 or older when designated as the beneficiary, and then the account owner changes the beneficiary to a person younger than 19, all new contributions are eligible for the Utah state income tax credit or deduction. Past contributions are ineligible for a state tax credit or deduction.

## UGMA/UTMA Accounts

Because of the special nature of UGMA/UTMA accounts, only the account owner (who is also the beneficiary) is eligible for Utah state income tax benefits. The account agent is not eligible.

## Nonresidents and part-year Utah residents

A nonresident is someone who is not a Utah resident but may have Utah taxable income.

A part-year Utah resident is someone who has moved into or out of Utah during the tax year or who lives in Utah seasonally.

A nonresident or part-year resident can claim only a prorated amount of the Utah state income tax credit. The tax credit is based on the percentage of income the account owner earned and received in Utah during the tax year.

## Utah state tax credits and deductions

Eligibility for Utah state tax benefits, maximum contributions, and credit amounts.

Tax Filer	Utah Tax Credit	2023 Maximum Qualifying Contribution Per Beneficiary	2023 Maximum Utah Tax Credit Per Beneficiary	2023 Maximum Utah Tax Deduction Per Beneficiary
Single	4.85%	\$2,290	\$111.06	N/A
Joint <sup>1</sup>	4.85%	\$4,580	\$222.13	N/A
Trusts	4.85%	\$2,290	\$111.06	N/A
Grantor Trusts (Filing Jointly)	4.85%	\$4,580	\$222.13	N/A
Flow-Through Entities <sup>2</sup>	4.85%	\$2,290	\$111.06	N/A
Corporations	N/A	\$2,290	N/A	\$2,290

<sup>1</sup>Married couples are not required to have separate accounts for the same beneficiary to be eligible for the joint tax benefit. However, if each spouse does own an account for the same beneficiary, the tax benefit is limited to one joint tax credit per qualified beneficiary.

<sup>2</sup>Utah-based flow-through entities, such as S-corporations, limited liability companies and partnerships, will receive a Utah state income tax form TC-675H (my529 Tax Statement for Contributions, Withdrawals and Transfers). Such entities should then issue a Schedule K-1 to each applicable individual to divide the Utah State Income Tax Credit.

## TAX CONSEQUENCES

### Nonqualified withdrawals

Nonqualified withdrawals will be subject to Utah state income tax on the earnings portion of the withdrawal.

### Addback of Utah tax benefits

If an account owner makes a nonqualified withdrawal, and they are a Utah taxpayer who claimed the Utah my529 credit, there is a tax consequence.

The account owner must add back the amount of a nonqualified withdrawal—to the extent it was deducted or used in calculating the tax credit on a current or

previously filed Utah tax return—as income on their Utah tax return in the current tax year.

Utah taxpayers must add back the amount in the same year the nonqualified withdrawal or rollover was made.

### *Circumstances exempt from tax addback*

- The account beneficiary has died or is disabled.
- The beneficiary has received a scholarship (limited to the amount of the scholarship).
- The beneficiary is attending a U.S. service academy.

**Note:** The earnings portion of the nonqualified withdrawal will be subject to Utah state income taxes.

## FILING FEDERAL TAXES

### IRS Form 1099-Q

Federal law requires my529 to issue IRS Form 1099-Q for the tax year when you withdraw money from your account for any reason. The person who receives this form should use the information to prepare tax returns.

Account earnings do not need to be reported on federal income tax returns if the withdrawal is used for the qualified education expenses of the beneficiary.

IRS Form 1099-Q can be accessed through your account at my529.org.

### *Individual and Institutional Accounts*

my529 will mail IRS Form 1099-Q for the tax year to the account owner by January 31 of the following year if a withdrawal was sent to the account owner or rolled over to another state's 529 plan. If the withdrawal was sent to the beneficiary or an eligible educational institution, my529 will mail the form to the beneficiary.

### *UGMA/UTMA Accounts*

Because the beneficiary is considered the owner of an UGMA/UTMA Account, the beneficiary will receive the IRS Form 1099-Q, regardless of who is named on the withdrawal.

## FILING UTAH STATE TAXES

### Utah state income tax form TC-675H

my529 will mail Utah state income tax form TC-675H (my529 Tax Statement for Contributions, Withdrawals and Transfers) to each Utah account owner with account activity during the calendar year by January 31 of the following year.

Form TC-675H can be accessed through your account at my529.org.

A Utah account owner who chooses online delivery or does not receive a TC-675H form in the mail can download the form by logging in to their account, or contact my529 to mail a duplicate form.

Utah taxpayers who do not live in Utah must contact my529 to request a TC-675H form.

The form shows:

- The allowable amount contributed to an account during the year that can be credited or deducted by the account owner on the Utah state income tax return.
- The amount of withdrawals made from each account during the year.

my529 transmits the information on form TC-675H to the Utah State Tax Commission. An account owner who submits different information to the Utah State Tax Commission may delay the processing of their Utah state income tax return, or trigger a tax audit, or both. Contact my529 at 800.418.2551 if any information on the TC-675H form is incorrect.

## **Utah state individual income tax refunds**

A Utah taxpayer can contribute all or part of their Utah state income tax refund to their my529 account (Individual Accounts only).

You can make this selection on your tax return. If the Utah taxpayer has more than one account, the tax refund will be apportioned equally among all their accounts. A couple filing jointly will have their refund apportioned equally among their accounts.

If a Utah taxpayer does not have an account but indicates on a Utah state individual income tax return that they wish to make a contribution, my529 will send information on how to open an account. If no account is opened after 30 days, my529 will return the tax refund to the taxpayer without interest or earnings.

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## **POTENTIAL FOR TAX LAW CHANGES**

Be aware that changes to federal or state laws could affect the tax treatment of funds in a my529 account. Tax law changes could be retroactive and may alter the benefits, requirements and flexibility of my529 accounts. In 2008, the IRS published an advance notice of rulemaking. The notice states that previously proposed

regulations relating to the tax treatment of 529 plans will be reissued at some time. The regulations will contain a general anti-abuse rule that may have a retroactive effect on my529 accounts. As of the date of this Program Description, no new proposed regulations or any final regulations governing Section 529 of the Internal Revenue Code have been issued.

# RISK FACTORS

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In this section, you will learn about potential risks of having a my529 account, including financial risks. This Program Description cannot and does not list every possible factor that may affect your my529 investment. Additional risks not discussed here may arise and you must be willing and able to accept those risks.

As with any investment, when you invest with my529, it involves risk. Be aware that investments in my529 are not guaranteed except up to certain limits with FDIC-insured accounts.

**Your account may lose value.**

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## BEFORE YOU INVEST WITH MY529

A my529 account may not be the appropriate investment vehicle for everyone. You may want to evaluate other savings or investment vehicles and consult with your tax or financial advisor.

The state in which you or your beneficiary pay taxes or live may offer a 529 plan that provides state tax or other benefits, such as financial aid, scholarship funds, and protection from creditors, not otherwise available to you by investing in my529. You should consider such benefits, if any, before investing in my529.

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## RETURNS AND PRINCIPAL

### **No guarantee of investment returns or preservation of principal**

The value of your my529 account will vary depending on market conditions and the performance of the investment option you select. It could be more or less than the amount contributed.

- The State of Utah, my529, my529 employees, the Utah Board of Higher Education, the UHEAA Board, other state agencies and federal government agencies (except to the extent noted below regarding FDIC insurance) do not insure and make no guarantees concerning investments in my529 or the rate of return or preservation of principal.
  - As an account owner, you assume all investment risk, including the loss of principal or investment.
  - Accounts can lose value.
  - The UHEAA Board and its employees are not registered securities or investment advisors. They do not make investment recommendations or give investment advice. They do not assume any responsibility for the investment performance of my529.
  - my529 investment options have not been registered with the United States Securities and Exchange Commission (SEC) or with any state securities agency.
  - You should periodically assess and, if appropriate, adjust your investment choices to match your time horizon, risk tolerance and investment objectives.
-



## LIMITED INSURANCE

### FDIC insurance

Investments, contributions and earnings on my529 accounts are not insured by the FDIC, except for the following:

- Money in the FDIC-Insured investment option.
- Money allocated to a portion of an investment option that includes FDIC-insured accounts as an underlying investment.

Contributions and earnings on the FDIC-insured accounts are divided between the banks according to

the following percentages: Sallie Mae Bank, 90%; U.S. Bank, 10%.

The FDIC insures money in the FDIC-insured accounts on a pass-through basis to each account owner up to \$250,000 at each bank. The amount of FDIC insurance provided to an account owner at each bank is based on the total of:

- The proportional value of an account owner's investment in the FDIC-insured accounts at each bank.
- The value of the account owner's other personal accounts they may have at either bank.

## EDUCATION RISKS

### Future cost of education

my529 does not guarantee and has no control over the future cost of education or expenses associated with higher education, K-12 public, private or religious schools, or registered apprenticeships. It is possible that your account balance may not cover the cost of qualified education expenses for your beneficiary.

### No guarantees of acceptance or attendance

There is no guarantee a beneficiary will be accepted by an eligible educational institution, elementary or secondary school, or apprenticeship program. There is also no guarantee a beneficiary will remain enrolled or graduate.

## THE MY529 PLAN COULD CHANGE

### Investment options could change

my529 reserves the right to change:

- The investment options available to my529 accounts.
- The underlying investments that make up the investment options.
- Managers of the underlying investments.
- Fees my529 charges account owners.

### Federal and state laws could change

Laws pertaining to federal and state tax treatment of money in 529 plans are subject to change. my529 does not offer any assurance about the timing or nature of any change to the laws or their effects on my529 accounts. my529 may be modified in the future to comply with any such tax law changes, and to the extent possible to preserve favorable tax treatment.

In January 2008, the IRS issued an advance notice of proposed rulemaking under Internal Revenue Code Section 529. The notice states that previously proposed

regulations relating to the tax treatment of 529 plans will be reissued and those previously proposed regulations will provide a general anti-abuse rule that may have a retroactive effect.

As of the date of this Program Description, neither proposed regulations nor any final regulations governing Section 529 have been issued. Consult a tax advisor for more information.

### my529 could change

The UHEAA Board and the Utah Legislature reserve the right to discontinue or change any aspect of my529.

At the discretion of the UHEAA Board, some account owners could be prohibited from taking part in certain changes if their accounts were opened before the changes. Examples of such changes include but are not limited to fee structure, investment options, underlying funds used in investment options, investment managers, other program managers and operational requirements and offerings.



## **Suspension of operations**

my529 hours of operation are Monday through Friday, 7 a.m. to 5 p.m. MT. my529 will be closed for federal, State of Utah and other Utah Board of Higher Education holidays.

my529 may temporarily suspend certain operations due to closures of securities markets, banks or other entities with which it does business.

my529 reserves the right to cease operations or temporarily suspend services at any time without notice.

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## **RISKS TO AID**

### **Federal financial aid risks**

Section 529 college savings plans such as my529 are considered “qualified education benefits” and typically are reported as the account owner’s asset in a financial aid needs analysis.

A my529 account owned by a dependent student is also included in the financial aid needs analysis.

However, the U.S. Department of Education considers a my529 account owned by a dependent student to be a parental asset when determining financial aid. Currently, approximately 5.64% of the value of the account(s) owned by a dependent student or the student’s parents will be included in the calculation of the Expected Family Contribution (EFC) for the financial aid needs analysis.

If an independent student or the student’s spouse is the my529 account owner, the value of the account is included in the needs analysis as the student’s asset. In this case, the portion of the asset value included in the EFC calculation will depend on the student’s age, marital status, number of dependents, income, etc. The maximum portion of the account value included in the calculation may be up to 20%.

Qualified withdrawals are not considered “base-year income” and will not be included as income in the year in which my529 account funds are withdrawn.

Previous withdrawals from a my529 account are not considered financial assistance when determining federal student aid.

Federal financial aid treatment may change. Contact the financial aid office of a specific higher education institution regarding your individual financial aid circumstances. Money in a my529 account could affect eligibility for other need-based financial aid and scholarship opportunities of the beneficiary. my529 provides no assurance as to the future effects of the account on financial aid eligibility. You should carefully evaluate any possible financial aid alternatives for the beneficiary before opening an account.

### **Medicaid and other federal/state benefits**

A my529 account may be considered an asset of the account owner or beneficiary for Medicaid or other need-based federal or state benefit programs. It is possible a my529 account will be used in the calculations to determine an individual’s financial eligibility for Medicaid.

Withdrawals from an account during certain periods also may delay the ability to qualify for Medicaid benefits.

Consult an advisor or contact the federal or state agency that administers a particular benefit program to determine how a my529 account will be treated.

# LEGAL AND OTHER INFORMATION

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In this section, you will find disclosures of legal and other information about my529 accounts. Any reference in the Program Description to documents or laws is a summary and is not considered definitive or complete. Refer to the specific documents or laws for more information.

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## STATUTORY AND OTHER LIMITATIONS

### Limits on representations

Information and statements contained in the Program Description that represent opinions, estimates, forecasts or other information—expressly described or not—are intended solely as such and should not be construed as statements of fact or advice.

### Jurisdiction and venue

my529 Account Agreements shall be governed by and construed in accordance with the laws of the state of Utah without regard to any conflict of law principles. Any action or proceeding arising from or relating to my529 Account Agreements shall be brought in state or federal court in the state of Utah. The venue shall be in Salt Lake County.

### Information subject to change

The information in this Program Description replaces all previous Program Descriptions and supplements. The information is believed to be accurate as of the date of this publication, as updated by any supplements, but is subject to change without notice.

No one is authorized to provide information that differs from the information in the most current issue of this Program Description, including any supplements or amendments.

### No indemnification

my529, the Utah Board of Higher Education, UHEAA Board, the State of Utah and their board members, officers, employees or associated persons (collectively, the my529 parties) will not indemnify an account owner or agent, beneficiary or contributor to accounts against any damages, losses or other claims arising from their actions, including use of the my529 Access Card, or the official or unofficial actions of the my529 parties, whether negligent or otherwise.

my529 uses reasonable procedures to confirm transaction requests on accounts are genuine. However, my529 is not responsible for any losses arising from fraudulent or unauthorized instructions it believes to be genuine.

Account owners and agents should review any confirmations and quarterly account statements received from my529. All confirmations and quarterly account statements are deemed conclusive and accurate unless the account owner or agent informs my529 in writing of any objection, concern or suspicion of fraudulent activity on an account within 60 calendar days of quarterly account statement availability.

If you suspect fraudulent activity on your account, you should contact my529 immediately.

## Extraordinary events

my529, the UHEAA Board, the Utah Board of Higher Education and the State of Utah are not liable for any loss to an account owner caused directly or indirectly by:

- Government restriction.
- Exchange or market rulings.
- Suspension of trading.
- War.
- Acts of terrorism.
- Forces of nature.
- Epidemics.
- Strikes.
- Changes in federal law, state law or tax law.
- Other conditions beyond the control of my529, the UHEAA Board, the Utah Board of Higher Education and the State of Utah.

## PROTECTIONS AND SECURITY

### Special considerations

In addition to the rights expressly stated elsewhere in this Program Description, my529 reserves the right to:

- Reject a form not in good order.
- Close an account for any reason.
- Reject a form that is complete but is superseded by an updated version of the form.
- Reject a form dated with a signature more than 60 calendar days old.
- Reject a form signed by a person without a Signature Card on file with my529.
- Change the my529 Administrative Asset Fee, any other fees and the investment options or underlying investments offered to an account owner.
- Freeze an account, or refuse, change, discontinue or temporarily suspend account services, including accepting contributions, processing investments, changing beneficiaries and/or processing withdrawal requests, for any reason.
- Freeze an account when my529 reasonably believes or suspects fraudulent, suspicious or illegal activity may occur or has occurred.
- Freeze an account when my529 has received reasonable notice of a dispute regarding the funds in an account.
- Freeze an account upon notification to my529 of the death of an account owner until my529 receives required documentation in good order.
- Freeze an account if my529 discovers an account has been established for purposes other than to save for qualified education expenses.
- Cancel any scheduled contribution to a my529 account.
- Withdraw funds from an account without the account owner or agent's permission in cases of threatening conduct, or suspicious, fraudulent or illegal activity.
- Delay sending out the proceeds of a withdrawal request (this generally applies to large withdrawal requests without advance notice or during unusual market activity).
- Suspend the processing of withdrawal requests or postpone sending out the proceeds of a withdrawal request when the New York Stock Exchange (NYSE), bond market or banks are closed for any reason other than their usual weekend or holiday closing, when trading is restricted by the U.S. Securities and Exchange Commission (SEC), or under any emergency circumstances.
- Conduct promotions and special offers with conditions on participation, including those that limit participation to a Utah resident account owner or agent and/or their beneficiary or beneficiaries.
- Require all parties to be compliant with a certain level of security to do business with my529.
- Institute other security measures as needed to protect accounts, my529 and/or other related parties.

The risk of market loss, tax implications, penalties and any other expenses as a result of an account change, freeze, delayed transaction, account closure or withdrawal of account funds is solely the account owner's responsibility.

### Multiple language editions of the Program Description

The English edition of the Program Description supersedes any Program Description translated and printed in another language. my529 reserves the right to discontinue foreign language translations of the Program Description at any time.

### Provision for periodic audits

my529's financial statements are audited annually under the direction of the Utah state auditor. Account owners and agents may arrange to view audited financial statements by calling my529 at 800.418.2551.

## COLLATERAL AND BANKRUPTCY

### **Account funds may not be used as collateral**

Under Section 529 of the Internal Revenue Code, funds in a 529 plan account may not be used as collateral for a loan. Any assignment or pledge of interest in an account will be of no force and effect.

### **Bankruptcy protection and 529 accounts**

Federal bankruptcy law protects certain 529 plan accounts if the beneficiary is the child, stepchild, grandchild or step-grandchild of the debtor.

Utah's state bankruptcy exemptions protect 529 plan funds that have been in an account for at least 18 months prior to filing a bankruptcy petition. Such funds are protected only up to \$200,000, in the aggregate, per individual account owner/debtor. There is no protection for funds held in an account less than 18 months.

The federal bankruptcy exemptions may provide different protections for 529 plan funds. You should consult with your legal counsel to determine which exemptions may apply to your particular situation.

# PRIVACY POLICY

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my529 is committed to safeguarding your privacy and recognizes its obligation to keep account information secure and confidential.

In this section, you will learn how my529 collects, uses and protects your personal information when you visit my529.org, or when you submit documents.

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## COLLECTING INFORMATION

### **Personal information my529 collects**

my529 collects personal information about the account owner, successor account owner and beneficiary from the following sources:

- Account Agreements or other forms submitted to my529.
- Transactions with my529 or other institutions, such as a bank, that affect an account owner's my529 account(s).
- my529's website, by means of internet cookies and similar text files.
- Third parties designated to verify identity or prevent fraud.
- Third parties that the account owner authorizes to provide information to my529.
- Third parties that the account owner designates to have access to their my529 account(s).

Examples of personal information include, but are not limited to:

- U.S. Social Security or Taxpayer Identification Number.
- Date of birth.
- Address.
- Information about accounts at other financial institutions belonging to the my529 account owner, successor account owner and beneficiary.

my529 uses your personal information:

- To establish your account.
- To administer the program.
- For communication purposes.

### **Personal information my529 collects online**

When you visit my529.org, my529 collects certain technical and navigational information, such as computer browser type, internet protocol address, web page visits and average time spent on the website.

Information may be used for the following purposes:

- To alert the visitor to software compatibility issues.
- To resolve technical or service problems.
- To analyze and improve the design and functionality of my529.org.
- To improve my529's ability to serve the account owner and their account(s).

## USING INFORMATION

### How my529 handles and discloses personal information it collects

my529 does not sell information about a current or former account owner or beneficiary to third parties.

my529 restricts access to private personal information about an account or account owner to individuals who are authorized to have that access, including those who need to know the information to provide account services.

my529 does not disclose any private information about a current or former account owner or beneficiary to anyone, except in the following cases:

- With their express permission.
- When needed to administer the program.
- As required by law or in other legally limited circumstances such as to prevent fraud or report suspicious activity.

my529 may share your personal information with others, such as:

- Our affiliates, government entities and regulatory bodies.

- People or entities with whom you have requested us to share information.
- Other third parties we use to support our services, including, for example:
  - » Companies that provide technical support and assistance for my529.org.
  - » Contractors and service providers.
  - » Financial institutions that process payments.
  - » Banks or other organizations that require certain information to complete account changes you direct.
- A buyer or other successor in the event of a merger, divestiture, restructuring, reorganization, dissolution or other sale or transfer of some or all of my529's assets.

In instances when my529 discloses information about the account owner to an outside party, the outside party will receive only the information necessary to carry out its assigned duties, and only for that purpose. The outside party is required to treat the information as confidential.

my529 maintains physical, electronic and procedural safeguards reasonably designed to comply with federal regulations to protect personal information.

## PROTECTING INFORMATION

### What the account owner can do to protect privacy

Account owners should keep all account information confidential to safeguard their accounts. You should never share your username or password.

Account owners should never share account information with third parties except through authorized interested party access or limited power of attorney authority granted by the account owner for selected my529 account(s). my529 is not responsible for any consequences if the account owner gives account information to third parties.

Anyone who suspects unauthorized account activity should contact my529 or any other appropriate authorities immediately.

### How my529 protects privacy online

my529 uses some of the most secure forms of online communication available, including data encryption,

Transport Layer Security (TLS) protocol, usernames and passwords and two-factor authentication. my529 uses extended validation (EV) certificate technology to guard against phishing attacks. Many internet browsers, such as Chrome, Firefox, Internet Explorer and Safari, recognize my529's EV certificate by displaying my529's web address in green in the browser address bar.

### Cookies

my529's website uses cookies. By visiting our website, you consent to my529's use of cookies in accordance with the terms of this privacy policy. Cookies are files sent by web servers to web browsers that store them. The information is sent back to the server each time the browser requests a page from the server. This process enables a web server to identify and track web browsers. my529 uses two types of cookies. Session cookies are deleted from your computer when you close your browser; persistent cookies remain stored on your computer until deleted or until they expire. You may refuse to accept cookies by adjusting your browser

settings. However, doing so may degrade your website experience. Unless you have adjusted your browser setting so that it will refuse cookies, our system will issue cookies when you visit our website.

While some browsers allow users to use a “Do Not Track” setting, visitors to my529’s website should be aware that my529’s web pages do not honor such requests.

### **External links**

my529’s website may contain links to external sites operated by third parties. my529 places these links on the website to provide more resources or, in some cases, to survey participants about the plan. We may also send emails that contain links to third-party surveys.

my529 is not responsible for these third-party sites or their content. Once you leave my529’s website, we cannot be responsible for the protection and privacy of any information that you provide. You should exercise caution and look at the privacy policy of any websites you visit.

### **Contact my529**

If you have questions or concerns regarding this privacy policy, contact my529 as follows:

#### **Email**

info@my529.org

#### **Mail**

my529

PO Box 145100

Salt Lake City, UT 84114-5100

Please note that email communications are not necessarily secure. Do not include account information or other sensitive information in your email correspondence.

### **Changes to our privacy policy**

my529 reserves the right to change this privacy policy. Any changes will become effective when the revised privacy policy is posted in this Program Description and/or on my529’s website. If we make significant changes, we will notify you through a prominent notice on our website before the change becomes effective.



# TABLES AND CHARTS

This section contains information about year-end deadlines for tax credit or deduction eligibility, forms required to conduct transactions or make account changes, a summary of my529 rules and benchmark information about the Vanguard and Dimensional funds available through my529.

## 2023 year-end deadlines

To qualify for tax year 2023, account transactions must meet the following deadlines. All documents must be received by my529 in good order to be processed.

my529 does not guarantee that a transaction received on the last day my529 conducts business for that year will be completed on that day.

Transaction	Online process deadline <sup>1</sup>	Manual process deadline <sup>2</sup>
Contributions	Sunday, December 31, 2023	Friday, December 29, 2023
New Accounts	Sunday, December 31, 2023	Friday, December 29, 2023
Withdrawals	Sunday, December 31, 2023	Friday, December 29, 2023
Investment Option Change	Sunday, December 31, 2023	Friday, December 29, 2023
Incoming Rollovers (money received)	N/A	Friday, December 29, 2023
Transfers (between accounts with the same account owner)	Sunday, December 31, 2023	Friday, December 29, 2023
Transfers (between accounts with different account owners)	N/A	Friday, December 29, 2023
Outgoing Rollovers	N/A	Friday, December 8, 2023

### Notes

1. Must be received by my529 before 11:59 p.m. MT.
2. Paper forms and incoming faxes are considered manual submissions and must meet the deadlines for the manual process. Mailed or faxed documents must be received at my529 offices by 5 p.m. MT. A mailed contribution postmarked on or before the December 29, 2023, deadline but received in 2024 will be recorded as a 2024 tax-year contribution.

## General forms

The forms listed below are required to open accounts, make transactions and conduct other business with my529. You can download forms at my529.org or by calling 800.418.2551. You may also be able to complete some account functions by logging in to your account.

Form	Title of form	Function	May be completed online
100	Individual Account Agreement	Open a new my529 Individual Account	✓
102	Institutional Account Agreement	Open a new my529 Institutional Account	
104	UGMA/UTMA Account Agreement	Open a new my529 UGMA/UTMA Account	
110	Account Owner/Agent Signature Card	Provide a signature for validating future my529 account transactions	
115	Account Owner/Agent Signature Card with Signature Guarantee	Provide a signature guarantee for validating a my529 account owner/agent's signature	
200	Scheduled Contributions	Set up or change scheduled contributions to a my529 account from a bank account	✓ <sup>1</sup>
205	Payroll Direct Deposit	Set up or change payroll direct deposits to a my529 account	✓ <sup>1</sup>
210	Incoming Direct Rollover: 529 Plan or Coverdell ESA	Roll over liquidated funds into a my529 account from another 529 plan or transfer funds from a Coverdell ESA	
215	Liquidated Funds Transfer: 529 Plan, Coverdell ESA or Savings Bonds	Transfer liquidated funds into a my529 account from another 529 plan, a Coverdell ESA or a qualified U.S. Savings Bond	
225	Wire Transfer Notification	Authorize a wire transfer to a my529 account	
300	Withdrawal Request	Withdraw money from a my529 account	✓
400	Internal Transfer	Transfer funds between existing my529 accounts	✓ <sup>2</sup>
405	Investment Option Change	Change the investment option on a my529 account	✓
500	Account Information Change	Change the address(es) and/or telephone number(s) for a my529 account	✓
505	Account Owner/Agent Change	Change the account owner/agent listed on a my529 account	
510	Beneficiary Change/Correction	Change the beneficiary listed on a my529 account or correct the current beneficiary's information	
515	Primary/Secondary Successor Owner Designation, Change or Removal	Establish, change or remove the successor account owner(s) on a my529 account	✓

### Notes

1. For individual and institutional accounts only.
2. For accounts with the same account owner.

## Scholarship program forms

Scholarship program forms are available only by calling my529 at 800.418.2551.

Form	Title of form	Function	May be completed online
105	Master Account Agreement	Open a master account for purposes of funding a scholarship program operated by a qualifying governmental entity or tax-exempt 501(c)(3) organization	
106	Scholarship Account Agreement	Open a new scholarship account owned by a qualifying institution for a specific beneficiary as part of a scholarship program	✓ <sup>1</sup>
900	CSA Entity Authorized Signer Card	Designate authorized signer(s) who may sign my529 paper forms on behalf of the CSA entity	
910	CSA Entity Authorized Signer Revocation	Revoke signing authority on behalf of the CSA entity	

### Note

1. Before opening a scholarship account, an institution must first open at least one master account with my529 using a Master Account Agreement (Form 105).

## Limited power of attorney forms

Form	Title of form	Function	May be completed online
700	Entity Limited Power of Attorney Registration	Register an entity that may be granted limited power of attorney authority	
710	Entity Limited Power of Attorney Authorization	Grant an entity limited power of attorney authority for a my529 account(s)	✓
720	Entity Limited Power of Attorney Revocation	Revoke an entity's limited power of attorney authority for a my529 account(s)	✓
730	Entity Limited Power of Attorney Signature Card	Provide signatures that will be used to validate account transactions	
800	Individual Limited Power of Attorney Registration	Register an individual who may be granted limited power of attorney authority	
810	Individual Limited Power of Attorney Authorization	Grant an individual limited power of attorney authority for a my529 account(s)	
820	Individual Limited Power of Attorney Revocation	Revoke an individual's limited power of attorney authority for a my529 account(s)	✓

## Summary of rules

The following rules summarize information that has been discussed in greater detail elsewhere in this Program Description.

Age requirements	
Account owner/agent	An account owner/agent must be at least age 18, have a valid U.S. Social Security or Taxpayer Identification Number and have a physical address in the United States.
Beneficiary	A beneficiary may be any age, and must have a valid U.S. Social Security or Taxpayer Identification Number and a physical address in the United States.
Utah state income tax credit/deduction	Contributions to an account by a Utah taxpayer account owner are only eligible for a Utah state income tax credit or deduction if the account is established and the beneficiary is designated before age 19.
Dollar amounts	
Maximum aggregate account balances	my529 will accept contributions for a beneficiary until all my529 account balances for that beneficiary reach \$540,000.
Minimum contributions	No minimum contribution is required.
Minimum balances	No minimum balance is required.
Utah state income tax credit/deduction	<p>Utah taxpayers may not claim a Utah state income tax credit or deduction for contributions made to any other state's 529 plan.</p> <p><b>Utah individuals</b> For the 2023 tax year, Utah taxpayers filing an individual tax return can claim a 4.85% Utah state income tax credit per qualified beneficiary for contributions up to \$2,290. Utah taxpayers who are married and filing a joint tax return can claim a 4.85% Utah state income tax credit per qualified beneficiary for contributions up to \$4,580.</p> <p><b>Utah trusts</b> For the 2023 tax year, Utah-based trusts can claim a 4.85% Utah state income tax credit per qualified beneficiary for contributions up to \$2,290. Utah-based grantor trusts whose grantor filing status is married and filing jointly can claim a 4.85% Utah state income tax credit per qualified beneficiary for contributions up to \$4,580.</p> <p><b>Utah flow-through entities</b> For the 2023 tax year, Utah-based flow-through entities, such as S-corporations, limited liability companies and partnerships, can claim a 4.85% Utah state income tax credit per qualified beneficiary for contributions up to \$2,290.</p> <p><b>Utah corporations</b> For the 2023 tax year, Utah-based corporations can claim a Utah state income tax deduction per qualified beneficiary for contributions up to \$2,290.</p>
Maximum gift without incurring federal gift tax	A person can contribute \$17,000 (\$34,000, if filing jointly) each year for the benefit of one beneficiary without incurring gift tax liability, or up to \$85,000 (\$170,000, if filing jointly) in one year if a five-year election is made.
Federal Deposit Insurance Corporation (FDIC) insurance	FDIC insurance, up to applicable FDIC limits, is provided for the FDIC-insured accounts held in trust by my529 at Sallie Mae Bank and U.S. Bank. Contributions to the FDIC-insured accounts for each my529 account owner are apportioned between the banks according to the following percentages: Sallie Mae Bank (90%) and U.S. Bank (10%). Money in the FDIC-insured accounts is insured by the FDIC on a pass-through basis to each account owner up to \$250,000 at each bank. The amount of FDIC insurance provided to an account owner at each bank is based on the total of (1) the proportional value of an account owner's investment in the FDIC-insured accounts at each bank, plus (2) the value of the account owner's other personal bank accounts (if any) held at each bank, as determined by the banks and by FDIC regulations.

## Summary of rules

Movement of funds	
Contributions	Anyone can contribute to an account regardless of who owns the account. However, (1) only the account owner/agent can control how money is invested and used, and (2) only a Utah taxpayer account owner can claim applicable Utah state income tax benefits related to the account, regardless of who contributed to it.
Withdrawals	An account owner/agent may request a withdrawal of funds from his or her account any time. Withdrawals may only be sent to the account owner/agent, the beneficiary, an eligible educational institution or another 529 plan. Withdrawals for K-12 tuition expenses can only be sent to the account owner.
Rollovers	Funds may be rolled over to another 529 plan or to an ABLE account once every 12 months for the same beneficiary (ABLE rollovers are not allowed after 2025).
Investment option changes	The investment option on an existing account may be changed twice per calendar year for each beneficiary or any time in connection with an allowable transfer to a new beneficiary.
Transfers and partial transfers	Some or all of the funds in an account may be transferred from one beneficiary to another without tax penalty as long as the new beneficiary is a member of the family of the previous beneficiary.
Year-end deadlines	
Utah state income tax credit/deduction	For contributions to count toward the Utah state income tax credit or deduction, contributions to Utah taxpayers' accounts must be received online before 11:59 p.m. MT, Sunday, December 31, 2023. Mailed or faxed documents must be received by 5 p.m. MT, Friday, December 29, 2023. A mailed contribution postmarked on or before the December 29, 2023, deadline but received in 2024 will be recorded as a 2024 tax-year contribution.

## Investment option performance as of December 31, 2022

Target-Enrollment Investment Options	Ticker Symbol	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return 2				Inception Date 3
						Three Year	Five Year	Ten Year	Since Inception	
Target Enrollment 2040/2041	UTANX	-4.59%	9.77%	-18.22%	-18.22%	N/A	N/A	N/A	-9.69%	07/15/2021
Target Enrollment 2038/2039	UTAMX	-4.56%	9.80%	-18.23%	-18.23%	N/A	N/A	N/A	-10.02%	07/15/2021
Target Enrollment 2036/2037	UTALX	-4.33%	9.25%	-17.96%	-17.96%	N/A	N/A	N/A	-9.86%	07/15/2021
Target Enrollment 2034/2035	UTAKX	-3.96%	8.33%	-16.84%	-16.84%	N/A	N/A	N/A	-9.30%	07/15/2021
Target Enrollment 2032/2033	UTAJX	-3.58%	7.47%	-15.85%	-15.85%	N/A	N/A	N/A	-8.85%	07/15/2021
Target Enrollment 2030/2031	UTAIX	-3.22%	6.58%	-14.83%	-14.83%	N/A	N/A	N/A	-8.39%	07/15/2021
Target Enrollment 2028/2029	UTAGX	-2.84%	5.71%	-13.80%	-13.80%	N/A	N/A	N/A	-7.93%	07/15/2021
Target Enrollment 2026/2027	UTAEX	-2.45%	4.83%	-12.78%	-12.78%	N/A	N/A	N/A	-7.48%	07/15/2021
Target Enrollment 2024/2025	UTADX	-2.03%	3.96%	-11.79%	-11.79%	N/A	N/A	N/A	-7.07%	07/15/2021
Target Enrollment 2022/2023	UTABX	-1.55%	3.08%	-10.17%	-10.17%	N/A	N/A	N/A	-6.20%	07/15/2021
Target Enrollment 2020/2021	UTAAX	-1.06%	2.27%	-9.17%	-9.17%	N/A	N/A	N/A	-5.79%	07/15/2021
Enrolled	UTAWX	-0.89%	1.95%	-8.44%	-8.44%	N/A	N/A	N/A	-5.54%	07/15/2021

### Important information regarding investments in my529

The performance returns shown in the table above are based on a \$10,000 beginning account balance, assuming the money was invested on the first day and held until the last day of each period shown. These returns only reflect the performance returns of a hypothetical \$10,000 investment for a particular investment option over the stated period of time reflected in the table, not for individual accounts. Individual account performance will vary based on the timing of the initial and subsequent investments, withdrawals (if any), and the account balances.

The returns shown above (a) take into account the underlying investment performance for each period; (b) show applicable interest and dividends; and (c) are net of the Administrative Asset Fee charged by my529 during such periods.

Performance returns shown above assume that (a) prior to January 1, 2007, the investment options did not rebalance; (b) beginning January 1, 2007, and ending December 31, 2012, investment options rebalanced on January 1 of each year to match the target allocations for each investment option in effect at the time; and (c) beginning January 1, 2013, investment returns are based on the aggregate market value of the investment options, which reflect the actual investment rebalancing that takes place on the birthday of each beneficiary. For these reasons and the reasons stated above, the actual returns in an individual account will not match those shown in the tables.

Past performance does not guarantee future results.

### Notes

1. Year-to-date calculations are based on a calendar year; January 1 to the current month-end date.
2. Average annualized returns for investment options with an inception date in the past 12 months are cumulative and non-annualized.
3. The inception date is the first date that (a) the investment option was offered and/or received a contribution.

## Investment option performance as of December 31, 2022

Static Investment Options	Ticker Symbol	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return 2				Inception Date 3
						Three Year	Five Year	Ten Year	Since Inception	
Total US Stock Market	UTSTX	-5.88%	7.12%	-19.59%	-19.59%	5.88%	8.26%	11.86%	6.26%	09/20/1999
Global Equity 90/10 US & International	UTSNX	-5.51%	7.87%	-19.20%	-19.20%	5.94%	7.32%	10.77%	9.93%	04/01/2003
Global Equity 70/30 US & International	UTSSX	-4.75%	9.40%	-18.45%	-18.45%	4.82%	6.29%	9.71%	9.14%	10/03/2008
80/20 Aggressive	UTSAX	-3.75%	8.13%	-15.98%	-15.98%	N/A	N/A	N/A	-3.05%	03/04/2021
60/40 Balanced	UTSBX	-3.05%	6.28%	-14.03%	-14.03%	N/A	N/A	N/A	-3.20%	03/04/2021
40/60 Moderate	UTSMX	-2.27%	4.53%	-11.82%	-11.82%	N/A	N/A	N/A	-3.35%	03/04/2021
20/80 Conservative	UTSCX	-1.53%	2.74%	-9.98%	-9.98%	0.10%	1.78%	N/A	2.76%	06/21/2013
Fixed Income	UTSFX	-0.75%	1.00%	-8.12%	-8.12%	-1.19%	0.81%	1.15%	3.04%	09/09/2002
FDIC-Insured	UTSIX	0.35%	0.89%	1.80%	1.80%	1.19%	1.74%	1.26%	1.12%	02/11/2009
Stable Value	UTSSVX	0.14%	0.42%	1.59%	1.59%	N/A	N/A	N/A	1.55%	03/04/2021

Customized Investment Options	Ticker Symbol	Latest Month	Latest Three Months	Year to Date 1	One Year	Average Annualized Return 2				Inception Date 3
						Three Year	Five Year	Ten Year	Since Inception	
my529 Global Equity	UTDGX	-4.38%	11.31%	-14.82%	-14.82%	5.90%	5.82%	N/A	8.60%	06/21/2013
my529 Global Allocation 60/40	UTDBX	-2.84%	7.30%	-12.21%	-12.21%	3.49%	4.08%	N/A	5.25%	02/02/2015
my529 Global Allocation 25/75	UTDCX	-1.36%	3.57%	-8.18%	-8.18%	1.22%	2.17%	N/A	2.66%	02/02/2015
my529 Total Stock Market Index	UTVTX	-5.88%	7.12%	-19.61%	-19.61%	6.83%	8.57%	11.92%	12.13%	02/01/2010
my529 Institutional Index	UTVLX	-5.78%	7.52%	-18.25%	-18.25%	7.48%	9.23%	12.35%	12.36%	02/01/2010
my529 Growth Index	UTVGX	-8.47%	-0.18%	-33.23%	-33.23%	5.89%	9.43%	N/A	12.19%	06/21/2013
my529 Value Index	UTVVX	-3.38%	14.63%	-2.19%	-2.19%	8.05%	8.38%	N/A	10.65%	06/21/2013
my529 US Large Cap Value	UTDLX	-4.61%	14.01%	-5.91%	-5.91%	6.08%	5.68%	N/A	9.45%	06/21/2013
my529 Mid Cap Index	UTVMX	-5.37%	8.98%	-18.80%	-18.80%	6.03%	7.15%	10.92%	11.65%	02/01/2010
my529 Small Cap Index	UTVSX	-5.95%	7.94%	-17.71%	-17.71%	4.79%	5.78%	9.93%	11.12%	02/01/2010
my529 Small Cap Growth Index	UTVKX	-6.32%	2.99%	-28.49%	-28.49%	0.65%	4.92%	N/A	8.09%	06/21/2013
my529 Small Cap Value Index	UTVUX	-5.69%	11.58%	-9.44%	-9.44%	6.98%	5.63%	N/A	9.20%	06/21/2013
my529 US Small Cap Value	UTDSX	-5.88%	13.41%	-3.65%	-3.65%	11.15%	6.52%	N/A	8.55%	06/21/2013
my529 FTSE Social Index	UTVFX	-6.55%	5.12%	-24.30%	-24.30%	5.74%	8.78%	N/A	9.86%	07/14/2017
my529 US Sustainability	UTDUX	-5.56%	9.12%	-17.95%	-17.95%	8.09%	9.23%	N/A	10.36%	07/14/2017
my529 Real Estate Securities	UTDRX	-4.95%	3.89%	-25.06%	-25.06%	0.21%	4.49%	N/A	7.03%	06/21/2013
my529 Total International Stock Index	UTVIX	-2.19%	14.67%	-16.09%	-16.09%	0.39%	0.97%	3.91%	3.01%	05/06/2011
my529 Developed Markets Index	UTVDX	-2.26%	17.02%	-15.45%	-15.45%	1.19%	1.52%	4.75%	5.01%	02/01/2010
my529 Emerging Markets Stock Index	UTVEX	-2.10%	8.17%	-17.85%	-17.85%	-1.59%	-0.42%	N/A	3.16%	06/21/2013
my529 International Growth	UTVWX	-4.95%	12.58%	-30.89%	-30.89%	2.99%	4.58%	7.64%	7.77%	02/01/2010
my529 International Value	UTVJX	-1.59%	15.72%	-11.79%	-11.79%	1.15%	1.19%	4.12%	4.32%	02/01/2010
my529 International Value Factor	UTDIX	-1.16%	19.21%	-3.61%	-3.61%	3.73%	1.20%	N/A	4.50%	06/21/2013
my529 Five-Year Global Fixed Income	UTDFX	-0.08%	0.70%	-6.76%	-6.76%	-2.26%	-0.32%	N/A	0.15%	04/16/2015
my529 Total Bond Market Index	UTVBX	-0.61%	1.65%	-13.25%	-13.25%	-2.92%	-0.18%	0.82%	1.87%	02/01/2010
my529 Total International Bond Index	UTVOX	-2.79%	-0.09%	-13.01%	-13.01%	-4.00%	-0.44%	N/A	1.36%	02/03/2014
my529 High-Yield Corporate	UTVHX	-0.50%	4.86%	-9.10%	-9.10%	-0.43%	1.99%	N/A	2.12%	07/14/2017
my529 Short-Term Bond Index	UTVNX	-0.05%	1.04%	-5.73%	-5.73%	-0.88%	0.63%	N/A	0.86%	06/21/2013
my529 One-Year Fixed Income	UTDOX	0.52%	0.77%	-1.33%	-1.33%	-0.41%	0.53%	N/A	0.45%	06/21/2013
my529 Short-Term Investment-Grade	UTVAX	0.10%	1.70%	-5.86%	-5.86%	-0.55%	0.94%	1.28%	1.48%	08/01/2011
my529 Short-Term Inflation-Protected Sec Index	UTVPX	-0.26%	1.23%	-2.94%	-2.94%	2.28%	2.36%	N/A	1.43%	02/03/2014
my529 FDIC-Insured Portfolio	UTFIX	0.35%	0.88%	1.77%	1.77%	1.16%	1.71%	1.22%	1.12%	02/01/2010
my529 Stable Value	UTPSVX	0.14%	0.42%	1.56%	1.56%	1.80%	N/A	N/A	2.14%	08/17/2018

The information above shows the returns for the following underlying investments and are net of the my529 Administrative Asset Fee. Returns on an account invested in the Customized Age-Based or Customized Static investment options will depend upon the underlying investment allocation chosen by the account owner/agent. In addition, individual account performance will vary based on the timing of the investments in the investment option, any cash flow in or out of the my529 account during the investment period, and on the balances in the my529 accounts.

### Important information regarding investments in my529

The performance returns shown in the table above are based on a \$10,000 beginning account balance, assuming the money was invested on the first day and held until the last day of each period shown. These returns only reflect the performance returns of a hypothetical \$10,000 investment for a particular investment option over the stated period of time reflected in the table, not for individual accounts. Individual account performance will vary based on the timing of the initial and subsequent investments, withdrawals (if any), and the account balances.

The returns shown above (a) take into account the underlying investment performance for each period; (b) show applicable interest and dividends; and (c) are net of the Administrative Asset Fee charged by my529 during such periods.

Performance returns shown above assume that (a) prior to January 1, 2007, the investment options did not rebalance; (b) beginning January 1, 2007, and ending December 31, 2012, investment options rebalanced on January 1 of each year to match the target allocations for each investment option in effect at the time; and (c) beginning January 1, 2013, investment returns are based on the aggregate market value of the investment options, which reflect the actual investment rebalancing that takes place on the birthday of each beneficiary. For these reasons and the reasons stated above, the actual returns in an individual account will not match those shown in the tables.

Past performance does not guarantee future results.

### Notes

1. Year-to-date calculations are based on a calendar year; January 1 to the current month-end date.
2. Average annualized returns for investment options with an inception date in the past 12 months are cumulative and non-annualized.
3. The inception date is the first date that (a) the investment option was offered and/or received a contribution.

## Vanguard funds

Listed below are the underlying investments offered by Vanguard that are used in my529's investment options.

Fund	Symbol	Benchmark	Fund description
<b>VANGUARD FUNDS</b>			
Institutional Total Stock Market Index Fund	VSTSX	Center for Research in Security Prices (CRSP) U.S. Total Market Index	The fund seeks to track the performance of a benchmark index that measures the investment return of the overall stock market
Institutional Index Fund	VIIIX	Standard & Poor's 500 Index®	The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks
Value Index Fund	VIVIX	CRSP U.S. Large Cap Value Index	The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks
Growth Index Fund	VIGIX	CRSP U.S. Large Cap Growth Index	The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization growth stocks
Mid-Cap Index Fund	VMCPX	CRSP U.S. Mid Cap Index	The fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks
Small-Cap Index Fund	VSCPX	CRSP U.S. Small Cap Index	The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks
Small-Cap Value Index Fund	VSIIIX	CRSP U.S. Small Cap Value Index	The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks
Small-Cap Growth Index Fund	VSGIX	CRSP U.S. Small Cap Growth Index	The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization growth stocks
FTSE Social Index Fund	VFTNX	Financial Times Stock Exchange (FTSE)4Good U.S. Select Index	The fund seeks to track the performance of a benchmark index that measures the investment return of large- and mid-capitalization stocks
Total International Stock Index Fund	VTPSX	FTSE Global All Cap ex U.S. Index	The fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States
Developed Markets Index Fund	VDIPX	FTSE Developed All Cap ex U.S. Index	The fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in Canada and the major markets of Europe and the Pacific region
International Value Fund	VTRIX	MSCI® All Country World Index (ACWI) ex USA Index	The fund seeks to provide long-term capital appreciation
International Growth Fund	VWILX	MSCI® ACWI ex USA Index	The fund seeks to provide long-term capital appreciation
Emerging Markets Stock Index Fund	VEMRX	FTSE Emerging Markets All Cap China A Inclusion Index	The fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in emerging market countries
Short-Term Investment-Grade Fund	VFSIX	Bloomberg Barclays® U.S. 1–5 Year Credit Bond Index	The fund seeks to provide current income while maintaining limited price volatility
Short-Term Bond Index Fund	VBIPX	Bloomberg Barclays® U.S. 1–5 Year Government/Credit Float Adjusted Index	The fund seeks to track the performance of a market-weighted bond index with a short-term dollar-weighted average maturity
Short-Term Inflation-Protected Securities Index Fund	VTSPX	Bloomberg Barclays® U.S. Year Treasury Inflation-Protected Securities (TIPS) 0-5 Year Index	The fund seeks to track the performance of a benchmark index that measures the investment return of inflation-protected public obligations of the U.S. Treasury with remaining maturities of less than 5 years
Total Bond Market Index Fund	VBMPX	Bloomberg Barclays® U.S. Aggregate Float Adjusted Index	The fund seeks to track the performance of a broad, market-weighted bond index
High-Yield Corporate Fund	VWEAX	Bloomberg Barclays® U.S. Corporate High Yield Bond Index	The fund seeks to provide a high level of current income
Total International Bond Index Fund	VTIFX	Bloomberg Barclays® Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged)	The fund seeks to track the performance of a benchmark index that measures the investment return of non-U.S. dollar-denominated investment-grade bonds

## Dimensional funds

Listed below are the underlying investments offered by Dimensional that are used in my529's investment options.

Fund	Symbol	Benchmark	Fund description
<b>DIMENSIONAL FUNDS</b>			
Global Allocation 60/40 Portfolio	DGSIX	A composite of MSCI® World Index (net dividends) (60 percent) and FTSE World Government Bond Index 1-3 Years (hedged) (40 percent)	<p>Seeks to achieve total return consisting of capital appreciation and current income</p> <p>Generally allocates its assets to underlying funds that invest in equity and fixed-income securities</p> <p>Seeks to achieve an allocation of approximately 40-80 percent (with a target allocation of approximately 60 percent) of the portfolio's assets to equity underlying funds and 20-60 percent (with a target allocation of approximately 40 percent) of its assets to fixed-income underlying funds</p> <p>Equity investments may be in U.S., international, and emerging market funds</p>
Global Allocation 25/75 Portfolio	DGTSX	A composite of MSCI® World Index (net dividends) (25 percent) and FTSE World Government Bond Index 1-3 Years (hedged) (75 percent)	<p>Seeks to achieve total return consistent with current income and preservation of capital with some capital appreciation</p> <p>Seeks to achieve an allocation of approximately 5-45 percent (with a target allocation of approximately 25 percent) of the portfolio's assets to equity underlying funds and approximately 55-95 percent (with a target allocation of approximately 75 percent) of the portfolio's assets to fixed-income underlying funds</p> <p>Equity investments may be in the U.S., international, and emerging markets funds</p>
U.S. Large Cap Value Portfolio	DFLVX	Russell® 1000 Value Index	<p>Seeks to achieve long-term capital appreciation</p> <p>Has broadly diversified exposure to large U.S. companies with value characteristics</p> <p>Has investment exposure to companies that have a market capitalization in the highest 90 percent of total market capitalization, or whose market capitalization is larger than or equal to the 1,000<sup>th</sup> largest U.S. company, whichever results in a higher market-capitalization break</p> <p>A feeder fund that does not hold securities directly</p>
U.S. Small Cap Value Portfolio	DFSVX	Russell® 2000 Value Index	<p>Seeks to achieve long-term capital appreciation</p> <p>Purchases a broad and diverse group of readily marketable securities of U.S. small-cap companies that Dimensional believes to be value stocks at the time of purchase</p> <p>Invests in securities of U.S. companies with market capitalizations in the lowest 10 percent of the market universe or smaller than the 1,000<sup>th</sup> largest U.S. company, whichever results in a higher market capitalization break</p>
Real Estate Securities Portfolio	DFREX	S&P® 500 Index	<p>Seeks to achieve long-term capital appreciation</p> <p>Invests primarily in readily marketable equity securities of companies where principal activities include ownership, management, development, construction, or sale of residential, commercial, or industrial real estate</p>
U.S. Sustainability Core 1 Portfolio	DFSIX	Russell® 3000 Index	<p>Seeks to achieve long-term capital appreciation</p> <p>Invests in a broad and diverse group of securities of U.S. companies with a greater emphasis on smaller capitalization, lower relative price, and higher profitability companies</p> <p>Takes in to account the impact that companies may have on the environment and other sustainability considerations when making decisions</p> <p>May take the following factors into consideration for sustainability impact: carbon and other greenhouse emissions, or potential emissions, land use, cluster munitions manufacturing, landmine manufacturing, civilian firearms manufacturing, biodiversity, involvement in toxic spills or releases, operational waste, water use, tobacco, palm oil, coal, involvement with private prisons and/or immigrant detention facilities, child labor and factory farming activities, among other factors</p>
International Value Portfolio	DFIVX	MSCI® World ex USA Value Index (net dividends)	<p>Seeks to achieve long-term capital appreciation</p> <p>Designed to purchase securities of large non-U.S. companies with value characteristics in developed markets outside the United States</p> <p>A feeder fund that does not hold securities directly</p>



## Dimensional funds

Fund	Symbol	Benchmark	Fund description
<b>DIMENSIONAL FUNDS</b>			
Global Equity Portfolio	DGEIX	MSCI® World Index (net dividends)	<p>Seeks to achieve long-term capital appreciation</p> <p>Generally allocates its assets to a combination of underlying U.S., international, and emerging-markets equity funds</p>
One-Year Fixed Income Portfolio	DFIHX	<p>ICE BofAML® U.S. U.S. 6-Month Treasury Bill Index</p> <p>ICE BofAML® 1-Year U.S. Treasury Note Index</p>	<p>Seeks to achieve stable real return in excess of the rate of inflation with a minimum of risk</p> <p>Invests in government and agency obligations, bank obligations, corporate obligations, commercial paper, repurchase agreements, and obligations of supranational organizations</p> <p>Generally invests in a universe of high quality fixed income securities that typically mature in one year or less from the date of settlement</p> <p>May take a large position in securities maturing within two years from the date of settlement when higher yields are available</p>
Five-Year Global Fixed Income Portfolio	DFGBX	FTSE World Government Bond Index 1-5 Years (Hedged)	<p>Seeks to provide a market rate of return for a fixed-income portfolio with low relative volatility of returns</p> <p>Seeks to achieve its investment objective by generally investing in a universe of U.S. and foreign debt securities maturing in 5 years or less from the date of settlement</p>

## my529 Contact Information

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Days of operation	Monday–Friday (closed federal, State of Utah and Utah Board of Higher Education holidays)

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